

TRANS WORLD ENTERTAINMENT CORP

Form 4

March 02, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FOX FRED L

(Last) (First) (Middle)

38 CORPORATE CIRCLE

(Street)

ALBANY, NY 12203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
TRANS WORLD  
ENTERTAINMENT CORP  
[TWMC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)  
EVP Merchandising & Marketing

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	02/28/2005		M <sup>(3)</sup>	50,000 A	\$ 7.5 50,000	D	
Common Stock, par value \$.01 per share	02/28/2005		S	33,099 D	\$ 14 16,901	D	
Common Stock, par value \$.01	02/28/2005		S	400 D	\$ 14.01 16,501	D	

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per share

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

3,300 D

\$  
14.02

13,201

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

500 D

\$  
14.03

12,701

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

3,801 D

\$  
14.04

8,900

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

3,500 D

\$  
14.05

5,400

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

2,200 D

\$  
14.08

3,200

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

1,200 D

\$  
14.09

2,000

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

1,400 D

\$  
14.12

600

D

Common  
Stock, par  
value \$.01  
per share

02/28/2005

S

600 D

\$  
14.13

0

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy) <sup>(1)</sup>	\$ 7.5	02/28/2005		M <sup>(3)</sup>			50,000	<sup>(4)</sup>	02/27/2012	Common Stock, par value \$.01 per share	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOX FRED L 38 CORPORATE CIRCLE ALBANY, NY 12203			EVP Merchandising & Marketing	

## Signatures

s/ Fred L. Fox                      03/02/2005

<sup>\*\*</sup>Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All stock options were granted pursuant to stock option plans qualified under Rule 16b-3 and exempt from Section 16(b) of the Securities Exchange Act.
- (2) Prior year options granted on or about May 1 of each year and reported previously on a Form 4. All grants vest over four years following the date of grant and expire in ten years.
- (3) Exercise of employee stock options.
- (4) Options granted on 2/27/2002 that vest ratably over four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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