

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 8-K**

**Current Report Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):** June 11, 2009

**DAVE & BUSTER'S, INC.**

(Exact name of registrant as specified in its charter)

**Missouri**  
(State of  
incorporation)

**001-15007**  
(Commission File  
Number)

**43-1532756**  
(IRS Employer  
Identification Number)

**2481 Manana Drive**  
**Dallas TX 75220**  
(Address of principal executive offices)

Registrant's telephone number, including area code: **(214) 357-9588**

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the reporting obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
  - ☐ Soliciting material pursuant to Rule 14a-12 of the Exchange Act
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act
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**Item 2.02. Results of Operations and Financial Condition.**

The information contained in Item 2.02 of this Current Report on Form 8-K, including the Exhibit attached hereto, is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Furthermore, the information contained in Item 2.02 of this Current Report on Form 8-K shall not be deemed to be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended.

On June 11, 2009, Dave & Buster's, Inc. issued a press release announcing its first quarter fiscal 2009 results. A copy of this Press Release is attached hereto as Exhibit 99.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99 Press release dated June 11, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DAVE & BUSTER'S, INC.

Date: June 15, 2009

By: /s/ Jay L. Tobin  
Jay L. Tobin  
Senior Vice President, General Counsel and Secretary

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EXHIBIT 99

## News Release

*For further information contact:  
Jeff Elliott or GERALYN DeBUSK  
Halliburton Investor Relations  
972-458-8000*

### Dave & Buster's, Inc. Reports Financial Results for its Fiscal 2009 First Quarter

DALLAS—June 11, 2009—Dave & Buster's, Inc., a leading operator of high volume entertainment/dining complexes, today announced results for its first quarter ended May 3, 2009.

Total revenues decreased 2.8% to \$138.4 million in the first quarter of 2009, compared to \$142.5 million in the first quarter of 2008. This revenue decline was comprised primarily of a 7.9% decrease in comparable store sales offset by a \$7.1 million increase in revenues from non-comparable operations. Total Food and Beverage revenues decreased 4.9%, while revenues from Amusements and Other decreased 0.5%.

EBITDA (Modified) for the first quarter of 2009 of \$25.9 million was less than prior year EBITDA (Modified) of \$27.2 million by 4.7%. Adjusted EBITDA, which excludes Startup costs, Wellspring expense reimbursements and non-recurring charges, decreased 1.4% to \$27.3 million versus \$27.7 million in the first quarter of fiscal 2008.

"We continue to manage through a very difficult sales environment, one that is especially challenging for our special events business. I am encouraged by our ability to improve margins during this period of sales decline," said Steve King, Chief Executive Officer. "Through a combination of continued margin performance and new store openings, we have maintained our adjusted EBITDA performance versus prior year."

#### Non-GAAP Financial Measures

A reconciliation of EBITDA (Modified) and Adjusted EBITDA to net income, the most directly comparable financial measure presented in accordance with GAAP, is set forth in the attachment to this release.

The Company will hold a conference call to discuss first quarter results on Thursday, June 11, at 10:00 a.m. Central Time (11:00 a.m. Eastern Time). To participate in the conference call, please dial (866) 765-2661 a few minutes prior to the start time and reference code # 13289977. Additionally, a live and archived webcast of the conference call will be available on the Company's Web site, [www.daveandbusters.com](http://www.daveandbusters.com).

Celebrating over 25 years of operations, Dave & Buster's was founded in 1982 and is one of the country's premier entertainment/dining concepts in the United States and in Canada. The Company is proud to announce the upcoming (June 15, 2009), opening of a new large format store, which is located in Indianapolis, Indiana. The Indianapolis location will be the 54th Company-operated store in North America and the second Dave & Buster's new store opening in Fiscal 2009. More information on the Company is available on the Company's Web site, [www.daveandbusters.com](http://www.daveandbusters.com).

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*The statements contained in this release that are not historical facts are forward-looking statements. These forward-looking statements involve risks and uncertainties and, consequently, could be affected by our level of indebtedness, general business and economic conditions, the impact of competition, the seasonality of the company's business, adverse weather conditions, future commodity prices, guest and employee complaints and litigation, fuel and utility costs, labor costs and availability, changes in consumer spending, changes in demographic trends, unfavorable publicity, our ability to open new complexes, acts of God, and governmental regulations.*

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**DAVE & BUSTER'S, INC.**  
**Condensed Consolidated Balance Sheets**  
(in thousands)

<b>ASSETS</b>	<b>May 3, 2009</b>	<b>February 1, 2009</b>
	(unaudited)	(audited)
Current assets:		
Cash and cash equivalents	\$ 9,135	\$ 8,534
Other current assets	30,933	30,619
Total current assets	40,068	39,153
Property and equipment, net	292,478	296,805
Intangible and other assets, net	144,356	144,978
Total assets	\$ 476,902	\$ 480,936
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Total current liabilities	\$ 70,562	\$ 74,349
Other long-term liabilities	81,991	85,314
Long-term debt, less current installments	227,125	229,250
Stockholders' equity	97,224	92,023
Total liabilities and stockholders' equity	\$ 476,902	\$ 480,936

**DAVE & BUSTER'S, INC.**  
**Consolidated Statements of Operations**  
(dollars in thousands)  
(unaudited)

	<b>13 Weeks Ended May 3, 2009</b>		<b>13 Weeks Ended May 4, 2008</b>	
Food and beverage revenues	\$ 71,000	51.3%	\$ 74,665	52.4%
Amusement and other revenues	67,426	48.7%	67,798	47.6%
<b>Total revenues</b>	<b>138,426</b>	<b>100.0%</b>	<b>142,463</b>	<b>100.0%</b>
Cost of products	26,955	19.5%	27,095	19.0%
Store operating expenses	77,136	55.7%	80,051	56.2%
General and administrative expenses	7,405	5.4%	8,482	6.0%
Depreciation and amortization	12,733	9.2%	12,439	8.7%
Startup costs	1,146	0.8%	282	0.2%
<b>Total operating expenses</b>	<b>125,375</b>	<b>90.6%</b>	<b>128,349</b>	<b>90.1%</b>
Operating income	13,051	9.4%	14,114	9.9%
Interest expense, net	5,549	4.0%	6,146	4.3%
Income before provision for income taxes	7,502	5.4%	7,968	5.6%
Provision for income taxes	2,335	1.7%	2,958	2.1%
<b>Net income</b>	<b>\$ 5,167</b>	<b>3.7%</b>	<b>\$ 5,010</b>	<b>3.5%</b>

**Other information:**

Company operated stores open at end of period	53	49
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The following table sets forth a reconciliation of net loss to EBITDA (Modified) and Adjusted EBITDA for the periods shown:

Total net income	\$ 5,167	\$ 5,010
Add back: Provision for income taxes	2,335	2,958
Interest expense, net	5,549	6,146
Depreciation and amortization	12,733	12,439
Loss (gain) on asset disposal	173	382
Share-based compensation	9	295
Currency transaction (gain)	(24)	-
<b>EBITDA (Modified) (1)</b>	<b>25,942</b>	<b>27,230</b>
Add back: Startup costs	1,146	282
Wellspring expense reimbursement	188	188
Severance	31	-
<b>Adjusted EBITDA (1)</b>	<b>\$ 27,307</b>	<b>\$ 27,700</b>

## NOTE

- (1) EBITDA (Modified), a non-GAAP measure, is defined as net income (loss) before income tax expense (benefit), interest expense (net), depreciation, amortization, loss (gain) on asset disposal and stock-based compensation expense. Adjusted EBITDA, also a non-GAAP measure, is defined as EBITDA (Modified) plus startup costs, Wellspring expense reimbursement, non-cash and non-recurring charges. The company believes that EBITDA (Modified) and Adjusted EBITDA (collectively, “EBITDA – Based Measures”) provide useful information to debt holders regarding the Company’s operating performance and its capacity to incur and service debt and fund capital expenditures. The Company believes that the EBITDA – Based Measures are used by many investors, analysts and rating agencies as a measure of performance. In addition, Adjusted EBITDA is approximately equal to “Consolidated EBITDA” as defined in our Senior Credit Facility and indentures relating to the Company’s senior notes. Neither of the EBITDA – Based Measures is defined by GAAP and neither should be considered in isolation or as an alternative to other financial data prepared in accordance with GAAP or as an indicator of the Company’s operating performance. EBITDA (Modified) and Adjusted EBITDA as defined in this release may differ from similarly titled measures presented by other companies.
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