FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|-------------|------|-------|

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|-----------|
|           |            |               |           |

| OMB APPROVAL             |     |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Manning Margo Lynn                     |  |  |                               | 2. Issuer Name and Ticker or Trading Symbol  Dave & Buster's Entertainment, Inc. [ PLAY ] |   |   |                                  |                  |   |                    | Checl                     | k all applica<br>Director                           | . ,  |   | on(s) to Issu<br>10% Ow<br>Other (s                                      | /ner                                  |             |  |
|--|--|--|-------------------------------|---|---|---|----------------------------------|------------------|---|--------------------|---------------------------|---|--|---|--|---------------------------------------|-------------|--|
| (Last)<br>2481 MA  | (F<br>ANANA DF   | ,  | (Middle)                      |   | 3. Date of Earliest Transaction (Month/Day/Year) 05/06/2020 |   |                                  |                  |   |                    |                           | X   | below)   |   |  | below)                                | poony       |  |
| (Street)  DALLAS  (City)   |  |  | 75220<br>(Zip)                |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |                                  |                  |   |                    |                           | . Indir<br>ine)<br>X                                | Form fil   | or Joint/Group Filing (Check Applicable  In filed by One Reporting Person  In filed by More than One Reporting  In filed by More than One Reporting |  |                                       | 1           |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |  |                               |   |   |   |                                  |                  |   |                    |                           |   |  |   |  |                                       |             |  |
| Date   |  |  | 2. Transa<br>Date<br>(Month/D | Execution Date,   |   | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 and 1) |                                  |                  |   |                    | Form<br>Sollowing (I) (In |   | : Direct<br>r Indirect<br>str. 4)  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)   |  |                                       |             |  |
|  |  |  |                               |   |   |   | Code                             | v                | Amount  | (A) or<br>(D) Pr   |                           | •   | Transacti<br>(Instr. 3 a   | on(s)   |  |                                       | ,iii3ti. 4) |  |
| Common Stock 05/06   |  |  | 05/06/                        | 2020  |   |   | A 46,013 A S                     |                  | \$0   | .00                | 58,904                    |   |  | D   |  |                                       |             |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |                               |   |   |   |                                  |                  |   |                    |                           |   |  |   |  |                                       |             |  |
| Derivative Conversion Date Security Or Exercise (Month/Day/Year) if              |  | 3A. Deemed<br>Execution Dat<br>if any<br>(Month/Day/Ye | Date, Transa<br>Code          |   |   |   | Expiration Date (Month/Day/Year) |                  | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                    | 1                         | 3. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | e<br>S<br>Illy  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |             |  |
|  |  |  |                               | Cod   | de V  | (A)   | (D)                              | Date<br>Exercisa |   | Expiration<br>Date | Title                     | Amou<br>or<br>Numb<br>of<br>Share                   | er   |   | (Instr. 4)   |                                       |             |  |
| Market<br>Stock<br>Unit <sup>(1)</sup>   | (2)  | 05/06/2020   |                               | A   |   | 36,324 <sup>(3)</sup>   |                                  | (4)              |   | (5)                | Common<br>Stock           | 36,32   | 24   | \$0.00  | 36,324   | 4                                     | D           |  |

## **Explanation of Responses:**

- 1. Represents a grant of performance-based market stock units ("MSUs") under the Issuer's 2014 Omnibus Incentive Plan.
- $2. \ Each\ MSU\ represent\ a\ notional\ contingent\ right\ to\ receive\ one\ share\ of\ the\ Issuer's\ common\ stock.$
- 3. Represents the Target Achievable MSUs which may become Earned MSUs in respect of the one-year performance period commencing on the date of grant and ending on the day before the first anniversary of the date of grant. The actual number of Earned MSUs will equal the Target Achievable MSUs multiplied by the Stock Performance Multiplier but will in no event exceed 200% of the Target Achievable MSUs. The "Stock Performance Multiplier" means the quotient obtained by dividing (i) the closing price of the Issuer's common stock for the 10 consecutive trading days ending on (and including) the Closing Date by (ii) the closing price for the 10 consecutive trading days ending on (and including) the trading day immediately preceding the date of grant.
- 4. The Earned MSUs vest ratably on each of the first three anniversaries of the date of grant, subject to continued employment with the Issuer through each applicable vesting date. Earned MSUs are generally settled in shares promptly after the applicable vesting date.
- 5. Not applicable

## Remarks:

Sherri M. Smith, Attorney-in-

**Fact** 

05/08/2020

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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).

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

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 Number.