

**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):** April 24, 2008

**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 April 24, 2008, Dave & Buster's, Inc. issued a press release announcing its fourth quarter and fiscal year-end 2007 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 April 24, 2008.

**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: April 25, 2008

By: /s/ Jay L. Tobin

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Jay L. Tobin  
Senior Vice President, General Counsel and Secretary

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# News Release

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

## Dave & Buster's, Inc. Reports Fourth Quarter and Fiscal Year 2007 Results

DALLAS—April 24, 2008—Dave & Buster's, Inc., a leading operator of high volume entertainment/dining complexes, today announced results for its fourth quarter and fiscal year ended February 3, 2008.

Highlights for the 13 week fourth quarter of 2007 compared to the 14 week fourth quarter of 2006 were as follows:

- Total revenue increased 1.0% to \$145.4 million from \$143.9 million in the fourth quarter of 2006.
- Same store sales increased 4.0% over the comparable 13 week period in 2006.
- Operating income increased to \$13.1 million from \$5.3 million in the fourth quarter of 2006.

Highlights for the 52 week fiscal year 2007 compared to the 53 week fiscal year 2006 were as follows:

- Total revenue increased 5.1% to \$536.3 million from \$510.2 million.
- Same store sales increased 4.1% compared to a 52 week 2006 period.
- Operating income increased to \$21.1 million from \$8.0 million.

“We are thrilled that we were able to sustain over 4% same store sales growth throughout Fiscal 2007,” said Steve King, Chief Executive Officer. “Our unique combination of food and games, supported by a strong national cable value message in the Eat and Play Combo, provided our guests an opportunity to escape from their everyday routine for a few hours and have fun at Dave & Buster's.”

### Review of Operating Results

Total reported revenues increased 1.0% to \$145.4 million in the fourth quarter of 2007, compared to \$143.9 million in the fourth quarter of 2006. Total revenue growth based on the comparable 13 week period in 2006 increased 7.3%, due primarily to a 4.0% increase in comparable store sales. Reported Food and Beverage revenues increased 4.7% while revenues from Amusements and Other increased 10.9%, respectively on a comparable 13 week basis.

Reported revenues for the 52 week fiscal year ended February 3, 2008 increased to \$536.3 million from \$510.2 million in Fiscal 2006. Total revenue growth based on the 52 week 2006 increased 6.9%, due primarily to a comparable stores sales increase of 4.1%. Reported Food and Beverage revenues increased 3.1%, while revenues from Amusements and Other increased 7.6% (increases of 4.9% and 9.4% respectively on a comparable 52 week basis).

EBITDA (Modified) for the fourth quarter of 2007 increased to \$27.1 million from \$19.6 in the fourth quarter of 2006. Adjusted EBITDA, which excludes non-recurring charges, increased 2.2% to \$27.3 million versus \$26.7 million in the fourth quarter of 2006.

For the fiscal year 2007, EBITDA (Modified) of \$75.9 million increased by \$19.2 million versus \$56.7 million in fiscal year 2006. Adjusted EBITDA improved 14.8% to \$81.0 million in fiscal 2007 versus \$70.5 million in fiscal 2006.

“Our outstanding EBITDA performance in 2007 was fueled by strong sales and our operating team’s ability to implement key improvement initiatives throughout the year,” said Mr. King, “We are very pleased with the results of this year and believe our momentum is sustainable into 2008”.

#### 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 fourth quarter and fiscal year 2007 results on Thursday, April 24, 2008, 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 # 43388625. 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 with 49 locations throughout the United States and in Canada. More information on the Company is available on the Company's website, [www.daveandbusters.com](http://www.daveandbusters.com).

*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.*

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

<b>ASSETS</b>	<u><b>February 3, 2008</b></u>	<u><b>February 4, 2007</b></u>
<b>Current assets:</b>		
Cash and cash equivalents	\$ 19,046	\$ 10,372
Other current assets	<u>31,494</u>	<u>28,338</u>
Total current assets	50,540	38,710
Property and equipment, net	296,974	316,840
Intangible and other assets, net	<u>148,689</u>	<u>151,263</u>
Total assets	<u>\$ 496,203</u>	<u>\$ 506,813</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Total current liabilities	\$ 81,206	\$ 70,140
Other long-term liabilities	81,866	86,593
Long-term debt, less current liabilities	242,375	253,375
Stockholders' equity	<u>90,756</u>	<u>96,705</u>
Total liabilities and stockholders' equity	<u>\$ 496,203</u>	<u>\$ 506,813</u>

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

	<b>13 Weeks Ended February 3, 2008</b>		<b>14 Weeks Ended February 4, 2007</b>	
Food and beverage revenues	\$	81,844	56.3%	\$ 83,013 57.7%
Amusement and other revenues		63,580	43.7%	60,924 42.3%
Total revenues		145,424	100.0%	143,937 100.0%
Cost of products		28,863	19.9%	28,268 19.6%
Store operating expenses		81,215	55.8%	84,980 59.1%
General and administrative expenses		8,775	6.0%	11,189 7.8%
Depreciation and amortization		13,543	9.3%	13,724 9.5%
Startup costs		(31)	0.0%	429 0.3%
Total operating expenses		132,365	91.0%	138,590 96.3%
Operating income (loss)		13,059	9.0%	5,347 3.7%
Interest expense, net		9,618	6.6%	8,095 5.6%
Income (loss) before provision for income taxes		3,441	2.4%	(2,748) (1.9)%
Provision (benefit) for income taxes		(515)	(0.3)%	(1,805) (1.2)%
Net income (loss)	\$	3,956	2.7%	\$ (943) (0.7)%

Other information:

Company operated stores open at end of period	49	48
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The following table sets forth a reconciliation of net loss to EBITDA (Modified) and Adjusted EBIDTA for the periods shown:

Total net income (loss)	\$	3,956	\$	(943)
Add back: Benefit for income taxes		(515)		(1,805)
Interest expense, net		9,618		8,095
Depreciation and amortization		13,543		13,724
Loss on asset disposal		186		153
Stock-based compensation		344		438
EBITDA (Modified) (1)		27,132		19,662
Add back: Startup costs		(31)		429
Wellspring expense reimbursement		187		188
Non-recurring Expenses:				
Amusement revenue deferral		-		2,367
Change in insurance estimate				
for prior years policy periods		-		3,100
Transaction costs		-		57
Change in control expense		-		898
Adjusted EBIDTA (1)	\$	27,288	\$	26,701

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

	<b>52 Weeks Ended February 3, 2008 (Successor)</b>		<b>53 Weeks Ended February 4, 2007 (Combined)</b>	
Food and beverage revenues	\$	293,097	54.7%	\$ 284,178 55.7%
Amusement and other revenues		243,175	45.3%	226,023 44.3%
Total revenues		536,272	100.0%	510,201 100.0%
Cost of products		106,745	19.9%	103,927 20.4%
Store operating expenses		316,547	59.0%	306,854 60.2%
General and administrative expenses		38,999	7.3%	38,884 7.6%
Depreciation and amortization		51,898	9.7%	48,220 9.4%
Startup costs		1,002	0.2%	4,350 0.8%
Total operating expenses		515,191	96.1%	502,235 98.4%
Operating income		21,081	3.9%	7,966 1.6%
Interest expense, net		31,183	5.8%	27,713 5.4%
Loss before provision for income taxes		(10,102)	(1.9)%	(19,747) (3.8)%
Benefit for income taxes		(1,261)	(0.2)%	(8,170) (1.5)%
Net loss	\$	(8,841)	(1.7)%	\$ (11,577) (2.3)%

**Other information:**

Company operated stores open at end of period	49	48
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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 loss	\$	(8,841)	\$	(11,577)
Add back: Benefit for income taxes		(1,261)		(8,170)
Interest expense, net		31,183		27,713
Depreciation and amortization		51,898		48,220
Loss on asset disposal		1,369		12
Stock-based compensation		1,514		499
EBITDA (Modified) (1)		75,862		56,697
Add back: Startup costs		1,002		4,350
Wellspring expense reimbursement		750		679
Non-recurring Expenses:				
Amusement revenue deferral		-		2,367
Change in insurance estimate				
for prior years policy periods		-		3,100
Transaction costs		-		1,118
Severance / Change in Control		3,337		2,175
Adjusted EBITDA (1)	\$	80,951	\$	70,486

#### 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.