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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-Q

X QUARTERLY REPORT TO SECTION 13 OR 15(d) OF THE SECURITIES
- ----- EXCHANGE ACT FOR THE QUARTER ENDED MAY 4,1997.

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
ACT OF 1934 FOR THE TRANSACTION PERIOD FROM ------- TO -------.
- -----

COMMISSION FILE NUMBER: 0-25858

DAVE & BUSTER'S, INC.
(Exact Name of Registrant as Specified in Its Charter)

MISSOURI	43-1532756
(State of Incorporation)	(I.R.S. Employer Identification No.)
2751 ELECTRONIC LANE DALLAS, TEXAS	75220
(Address of Principal Executive Offices)	(Zip Code)

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

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

The number of shares of the Registrant's common stock, $.01 par value, outstanding as of June 16, 1997 was 7,268,856 shares.

PART I. FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

DAVE & BUSTER'S, INC.
CONSOLIDATED STATEMENTS OF INCOME
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

	13 Weeks Ended	
	May 4, 1997	May 5, 1996
Food and beverage revenues	$ 14,778	$ 11,085
Amusement and other revenues	13,854	9,132
Total revenues	28,632	20,217
Cost of revenues	5,533	4,176
Operating payroll and benefits	7,972	5,809
Other restaurant operating expenses	7,143	4,748
General and administrative expenses	1,886	1,335
Depreciation and amortization expense	1,844	1,230
Preopening cost amortization	778	486
Total costs and expenses	25,156	17,784
Operating income	3,476	2,433
Interest (income) expense, net	197	(15)
Income before provision for income taxes	3,279	2,448
Provision for income taxes	1,278	1,029
Net income	$ 2,001	$ 1,419
Earnings per common share	$ 0.28	$ 0.20
Weighted average number of common shares outstanding	7,268	7,267

See accompanying notes to consolidated financial statements.

DAVE & BUSTER'S, INC.
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

ASSETS

	May 4, 1997 (unaudited)	February 2, 1997
Current assets:		
Cash and cash equivalents	$ 125	$ 358
Inventories	4,819	3,890
Prepaid expenses	1,460	881
Preopening costs	2,276	1,947
Other current assets	813	1,019
Total current assets	9,493	8,095
Property and equipment, net	85,588	82,037
Goodwill, net of accumulated amortization of $836 and $741	8,872	8,920
Other assets	335	384
	$ 104,288	$ 99,436

LIABILITIES AND STOCKHOLDERS' EQUITY

	May 4, 1997 (unaudited)	February 2, 1997
Current liabilities:		
Accounts payable	$ 3,149	$ 3,174
Accrued liabilities	1,897	1,747
Income taxes payable	2,123	924
Deferred income taxes	1,247	1,173
Total current liabilities	8,416	7,018
Deferred income taxes	2,064	2,075
Other liabilities	822	727
Long-term debt	15,619	14,250
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, 10,000,000 authorized; none issued	0	0
Common stock, $0.01 par value, 50,000,000 authorized; 7,268,056 shares issued and outstanding as of May 4, 1997 and February 2, 1997	73	73
Paid in capital	66,999	66,999
Retained earnings	10,295	8,294
Total stockholders' equity	77,367	75,366
	$ 104,288	$ 99,436

See accompanying notes to consolidated financial statements.

DAVE & BUSTER'S, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(IN THOUSANDS)
(UNAUDITED)

	Common Stock				
	Shares	Amount	Paid in Capital	Retained Earnings	Total
Balance, February 2, 1997	7,268	$ 73	$66,999	$ 8,294	$75,366
Net income	0	0	0	2,001	2,001
Balance, May 4, 1997	7,268	$ 73	$66,999	$10,295	$77,367

See accompanying notes to consolidated financial statements.

DAVE & BUSTER'S, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)
(UNAUDITED)

	13 Weeks Ended	
	May 4, 1997	May 5, 1996
Cash flows from operating activities		
Net income	$ 2,001	$ 1,419
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	2,622	1,716
Provision for deferred income taxes	63	(73)
Changes in assets and liabilities		
Inventories	(929)	(45)
Prepaid expenses	(579)	(118)
Preopening costs	(1,107)	(822)
Other assets	205	(54)
Accounts payable	(25)	(486)
Accrued liabilities	150	135
Income taxes payable	1,199	387
Other liabilities	96	184
Net cash provided by operating activities	3,696	2,243
Cash flows from investing activities		
Capital expenditures	(5,298)	(6,740)
Cash flows from financing activities		
Borrowings under long-term debt	5,669	2,000
Repayments of long-term debt	(4,300)	0
Net cash provided by financing activities	1,369	2,000
Decrease in cash and cash equivalents	(233)	(2,497)
Beginning cash and cash equivalents	358	4,325
Ending cash and cash equivalents	$ 125	$ 1,828

See accompanying notes to consolidated financial statements.

DAVE & BUSTER'S, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

MAY 4, 1997

(UNAUDITED)

NOTE 1: RESULTS OF OPERATIONS

The results of operations for the interim periods reported are not necessarily indicative of results to be expected for the year. The information furnished herein reflects all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary to present a fair statement of the results for the interim periods.

NOTE 2: BASIS OF PRESENTATION

The consolidated financial statements include the accounts of Dave & Buster's, Inc. (the "Company") and all wholly-owned subsidiaries. All material intercompany accounts and transactions have been eliminated in consolidation. The primary business of the Company is the ownership and operation of restaurant/entertainment complexes (a "Complex") under the name "Dave & Buster's" which are located in Texas, Georgia, Pennsylvania, Illinois, Florida, Maryland and California.

NOTE 3: EARNINGS PER COMMON SHARE

Earnings per common share are computed by dividing net income by the weighted average number of shares of common stock and dilutive options outstanding during the period. Primary and fully diluted earnings per share are not materially different for the interim periods presented.

The Financial Accounting Standards Board ("FASB") has issued Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings per Share". The Company does not believe that the adoption of this statement in the fourth quarter of fiscal 1997 will have a significant impact on the Company.

NOTE 4: CONTINGENCIES

The Company is subject to certain legal proceedings and claims that arise in the ordinary course of its business. In the opinion of management, based on discussions with and advice of legal counsel, the amount of ultimate liability with respect to these actions will not materially affect the consolidated results of operations or financial condition of the Company.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Results of Operations - 13 Weeks Ended May 4, 1997 Compared to 13 Weeks Ended May 5, 1996

Total revenues for the 13 weeks ended May 4, 1997 increased by 42% over the 13 weeks ended May 5, 1996. The increase was attributable to the Hollywood, Florida location being open the full quarter in 1997, the North Bethesda, Maryland location which opened in fiscal year 1996, the opening of the newest location in Ontario, California which opened on March 13, 1997, increased revenues at comparable stores and the addition of the Power Card which has increased chip buy-ins and allowed for greater pricing flexibility.

Cost of revenues, as a percentage of revenues, decreased to 19.3% from 20.7% in the prior comparable period. The decrease in cost of revenues was a result of lower costs associated with food and beverage revenues and a shift in revenue mix toward more amusement revenues. Operating payroll and benefits decreased to 27.8% from 28.7% in the prior comparable period. Operating payroll and benefits was lower due to cost reductions in variable labor offset by higher fixed labor costs. Other operating expenses increased to 24.9% compared to 23.5% in the prior comparable period. Other operating expenses were higher primarily due to increased occupancy costs associated with the additions of Hollywood, Florida, North Bethesda, Maryland and Ontario, California. The remainder of the increase was attributable to higher fixed costs at the stores.

General and administrative costs increased by $551,000 over the prior comparable period as a result of increased administrative payroll, related costs for new personnel and additional costs associated with the Company's future growth plans. As a percentage of revenues, general and administrative expenses remained level at 6.6% for both periods.

Depreciation and amortization expense, as a percentage of revenues, increased to 9.1% from 8.5% due to the opening of Hollywood, Florida in the first quarter of 1996, North Bethesda, Maryland in the fourth of quarter of 1996 and Ontario, California in the first quarter of 1997 and the Power Card installations completed in the fourth quarter of 1996 and the first quarter of 1997.

The effective tax rate for the first quarter of 1997 was 39% as compared to 42% for the comparable period last year and was the result of a lower effective state tax rate.

Liquidity and Capital Resources

Cash flows from operations increased from $2.2 million in the first 13 weeks of fiscal 1996 to $3.7 million in the first 13 weeks of fiscal 1997. This increase was due to the opening of Hollywood, Florida and North Bethesda, Maryland in the first and fourth quarters of fiscal 1996, respectively, and Ontario, California in the first quarter of 1997. The increase in cash flows from operations was reduced by an increase in inventories, prepaid costs and preopening costs related to the new openings.

The Company has a secured revolving line of credit which permits borrowing up to a maximum of $23,500,000 at the prime interest rate (8.50% at May 4, 1997). The line of credit is secured by various assets including land, buildings and personal property. At May 4, 1997, $7,881,000 was available.

On May 29, 1997, the Company secured a new $50,000,000 senior revolving credit facility. The facility is based on the London Interbank Offered Rate ("LIBOR") plus a margin based on the Company's leverage ratio. The arranger for the transaction was Chase Securities, Inc. with Texas Commerce Bank National Association acting as administrative agent for a syndicate of banks. The facility matures three years from date of closing. The facility has certain financial covenants requiring a maximum consolidated tangible net worth level, a maximum leverage ratio, minimum fixed charge coverage and maximum level of capital expenditures on new stores.

The Company's plan is to open three new stores in fiscal 1997. The first store opened in Ontario, California during the first quarter on March 13, 1997. The next two stores will open in Cincinnati, Ohio and Denver, Colorado in the third and fourth quarters, respectively. In fiscal 1998, the Company's goal is to open four new stores. The Company estimates that its capital expenditures will be approximately $33.5 million and $38.3 million for 1997 and 1998, respectively. The Company intends to finance this development with cash flow from operations, the new credit facility described above and equipment leases.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

Certain statements in this Form 10-Q constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors with may cause the actual results, performance or achievements of Dave & Buster's, Inc. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions; competition; development and operating costs; adverse publicity; consumer trial and frequency; availability, locations and terms of sites for complex development; quality of management; business abilities and judgement of personnel; availability of qualified personnel; food, labor and employee benefit costs; changes in, or the failure to comply with, government regulations; and other risks indicated in this filing.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits
27 Financial Data Schedule

(b) Reports on Form 8-K
No reports on Form 8-K were filed during the 13 weeks ended May 4, 1997.

SIGNATURE

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 thereunto duly authorized.

DAVE & BUSTER'S, INC.

Dated: June 16, 1997	by	/s/ David O. Corriveau
		David O. Corriveau Co-Chairman of the Board, Co-Chief Executive Officer and President
Dated: June 16, 1997	by:	/s/ Charles Michel
		Charles Michel Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
27	Financial Data Schedule

3-MOS
FEB-01-1998
MAY-04-1997
125
0
0
0
4,819
9,493
102,420
16,832
104,288
8,416
15,619
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0
73
77,294
104,288
28,632
28,632
5,533
25,156
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0
197
3,279
1,278
2,001
0
0
0
2,001
.28
.28