

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

SCHEDULE 14D-9
(Rule 14d-101)

Solicitation/Recommendation Statement under Section 14(d)(4)
of the Securities Exchange Act of 1934
(Amendment No. ___)

DAVE & BUSTER'S, INC.

(Name of Subject Company)

ROBERT J. MARCIN

(Names of Persons Filing Statement)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(Title of Class of Securities)

23833N104

(CUSIP Number of Class of Securities)

Jordan Goldstein
Vice President and General Counsel
TheStreet.com, Inc.
14 Wall Street
New York, NY 10005
(212) 321-5000

(Name, address, and telephone numbers of person authorized to receive
notices and communications on behalf of the persons filing statement)

[] Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

ITEM 1. SUBJECT COMPANY INFORMATION.

Dave & Buster's, Inc., a Missouri corporation, is the subject company (the "Subject Company"). The principal executive offices of the Subject Company are located at 2481 Manana Drive, Dallas, Texas 75220, and its telephone number is 214-357-9588.

The title of the class of equity securities to which this Statement relates is the common stock, \$0.01 par value per share (the "Common Stock"), of the Subject Company, together with associated rights as described in Item 2 below. As of May 30, 2002, there were 13,269,611 shares of Common Stock issued and outstanding.

ITEM 2. IDENTITY AND BACKGROUND OF FILING PERSON.

The filing person is Robert J. Marcin. Mr. Marcin's business address is c/o TheStreet.com, Inc., General Counsel's office, 14 Wall Street, New York, NY 10005, (212) 321-5000.

This Statement relates to a tender offer (the "Tender Offer") by D&B Acquisition Sub, Inc., a Missouri corporation (the "Purchaser"), which is a wholly owned subsidiary of D&B Holdings I, Inc., a Delaware corporation (the "Parent"), to purchase all of the issued and outstanding shares of Common Stock of the Subject Company, together with the associated rights issued pursuant to the Amended and Restated Rights Agreement, dated as of September 22, 1999, between the Subject Company and ChaseMellon Shareholder Services, L.L.C. as Rights Agent (referred to collectively as the "Shares") at a price of \$12.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 4, 2002, and the accompanying Letter of Transmittal.

The Schedule TO states that the principal executive offices of the Purchaser and the Parent are located at c/o Gibson, Dunn and Crutcher LLP, 200 Park Avenue, New York, NY 10166.

ITEM 3. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

None.

ITEM 4. THE SOLICITATION OR RECOMMENDATION.

The filing person is recommending that shareholders of the Subject Company not tender their shares in the Tender Offer. The filing person has published a column on TheStreet.com's realmoney.com web site recommending that shareholders of the Subject Company not tender their shares in the Tender Offer.

The reason for his recommendation is that in his opinion, the Tender Offer price is too low in light of the Subject Company's recent financial results, and that those financial results are depressed due to the recent economic slowdown and the events of September 11. In addition, the filing person believes that since the poor execution of the management is itself a factor in the Subject Company's poor performance, the low Tender Offer price will permit management to unfairly benefit from its own lack of execution.

The filing person currently intends not to tender his shares of the Subject Company and currently intends to hold such shares.

ITEM 5. PERSON/ASSETS, RETAINED, EMPLOYED, COMPENSATED OR USED.

None.

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

The filing person has not engaged in any transactions in the securities of the Subject Company during the past 60 days.

ITEM 7. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS.

Not applicable.

ITEM 8. ADDITIONAL INFORMATION.

None.

ITEM 9. EXHIBITS.

Exhibit (a) (1) Open Letter to the Board of Dave & Buster's, published on the Internet at WWW.REALMONEY.COM on June 5, 2002.

(a) (2) Second version of Open Letter to the Board of Dave & Buster's, published on the Internet at WWW.REALMONEY.COM on June 5, 2002.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/S/ ROBERT J. MARCIN

(Signature)

ROBERT J. MARCIN

(Name and title)

JUNE 6, 2002

(Date)

AN OPEN LETTER TO THE BOARD OF DAVE & BUSTER'S

BY ROBERT MARCIN

Dear Board Member:

My name is Robert Marcin, and I am a significant shareholder in the stock of DAVE AND BUSTER'S (DAB:NYSE - NEWS - COMMENTARY - RESEARCH - ANALYSIS). I am also a contributor to a popular financial Web site TheStreet.com, where I highlighted the company as one of my FAVORITE STOCKS for 2002. I am deeply disturbed by the current management buyout offer of \$12 per share for our stock.

According to my analysis, the current bid of \$255 million, including debt, represents a 4.55 multiple on the forecasted EBITDA of \$56 million for this fiscal year. However, not only is this valuation unjustifiable, but the EBITDA margins are significantly depressed due to the recent economic slowdown and the events of 9/11.

By my calculation, normalized EBITDA margins for DAB should be 20% or better, generating an operating margin of 12%. That level of profitability would generate \$80 million of EBITDA on this year's revenue and result in the current bid having a value of just 3.2 times normalized EBITDA. This valuation, as well as the discount to tangible book value, is clearly unacceptable to shareholders.

While the tender information states that a special committee of independent board members performed "analysis" and approved the transaction, I am deeply concerned that the board is not exercising its fiduciary duty to shareholders. I have not seen the details of the fairness opinion but would find it helpful to understand your actions.

I understand your frustration with the valuation of the company's shares in the public equity market. As a large stockholder, I too am frustrated by both the poor execution of our management and the market's inability to recognize the value in our franchise. But selling in a management buyout at such depressed prices essentially permits management to exploit its own lack of execution for financial gain. This solution is not in the best long-term interest of shareholders.

I do not intend to tender my shares and would encourage other shareholders to reject this bid. I have received email telling me that a shareholder lawsuit is imminent, but I do not think this is necessary. If the best offer for our company really is \$12 per share, I would much rather take my chances as a publicly traded stock. In my opinion, the business, when run competently, would generate \$1.75-\$2.50 in earnings per share and be valued in today's market at \$25-\$35 a share.

Please work harder at achieving a fairer price for our shares. If that fails, please work harder at managing our business for acceptable levels of profitability. Only then will shareholders be satisfied. Thank you for your consideration.

Robert Marcin

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Robert Marcin