

**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 14, 2011

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 14, 2011, Dave & Buster's, Inc. issued a press release announcing its fourth quarter fiscal year-end 2010 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 14, 2011.

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 18, 2011

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



News Release

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Dave & Buster's, Inc. Reports Financial Results for its Fourth Quarter and Fiscal Year 2010

DALLAS—April 14, 2011—Dave & Buster's, Inc., a leading operator of high volume entertainment/dining complexes, today announced results for its fourth quarter and fiscal year ended January 30, 2011.

Total revenues increased 1.4% to \$135.5 million in the fourth quarter of 2010, compared to \$133.6 million in the fourth quarter of 2009. The year-over-year revenue increase was driven by a 1.2% increase in comparable store sales and a \$3.0 million increase in revenues from non-comparable stores and other revenue sources. These revenue increases were partially offset by the loss of \$2.7 million in revenues associated with the flood-related closure of our store in Nashville, Tennessee. Total Food and Beverage revenues increased 0.2%, while revenues from Amusements and Other increased 2.6%.

Adjusted EBITDA increased 12.3% to \$28.0 million versus \$24.9 million in the fourth quarter of fiscal 2009.

Total revenues for the 52-week period increased 0.1% to \$521.5 million from \$520.8 million for the comparable period last year. Revenue gains of \$17.4 million from our non-comparable stores and other revenue sources were offset by a 1.9% decline in comparable store sales and the loss of \$7.4 million in revenues associated with the flood-related closure of the Company's store in Nashville, Tennessee. Total Food and Beverage revenues decreased 0.9%, while revenues from Amusements and Other increased 1.3%.

Adjusted EBITDA for the 52-week period increased 3.8% to \$86.3 million versus \$83.1 million for the comparable period last year. The Adjusted EBITDA for the quarter and year-to-date was not adversely affected by the closure of our Nashville store as the result of coverage under our business interruption insurance policy.

"I am very proud of the sales growth that our team delivered during the fourth quarter. We coupled that performance with exceptional cost control to deliver significant profit growth," said Steve King, Chief Executive Officer. "Even more encouraging is the broad based sales momentum we have seen in both our walk in and special events business during early 2011." The Company estimates that for the first 10 weeks of fiscal 2011, comparable store sales increased by approximately 5.3% versus the same period in fiscal 2010.

Non-GAAP Financial Measures

A reconciliation of EBITDA 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 results on Thursday, April 14, 2011, 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 conference ID# 57296517. Additionally, a live and archived webcast of the conference call will be available on the Company's website, www.daveandbusters.com.

Founded in 1982 and headquartered in Dallas, Texas, Dave & Buster's is the premier national owner and operator of 57 high-volume venues that offer interactive entertainment options for adults and families, such as skill/sports-oriented redemption games and technologically advanced video and simulation games, combined with a full menu of high quality food and beverages. Dave & Buster's currently has stores in 24 states and Canada. For additional information on Dave & Buster's, please visit 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 and corporate spending, changes in demographic trends, changes in governmental regulations, unfavorable publicity, our ability to open new stores, and acts of God.

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

	<u>January 30, 2011</u>	<u>January 31, 2010</u>
	(audited)	(audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 34,407	\$ 16,682
Other current assets	<u>42,284</u>	<u>30,104</u>
Total current assets	\$ 76,691	\$ 46,786
Property and equipment, net	304,819	294,151
Intangible and other assets, net	<u>383,032</u>	<u>142,703</u>
Total assets	<u>\$ 764,542</u>	<u>\$ 483,640</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Total current liabilities	\$ 81,877	\$ 80,708
Other long-term liabilities	96,417	83,872
Long-term debt, net of unamortized discount	346,418	226,414
Stockholders' equity	<u>239,830</u>	<u>92,646</u>
Total liabilities and stockholders' equity	<u>\$ 764,542</u>	<u>\$ 483,640</u>

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

	<u>13 Weeks Ended</u>		<u>13 Weeks Ended</u>	
	<u>January 30, 2011</u>		<u>January 31, 2010</u>	
Food and beverage revenues	\$ 72,012	53.2%	\$ 71,833	53.7%
Amusement and other revenues	63,446	46.8%	61,812	46.3%
Total revenues	<u>135,458</u>	<u>100.0%</u>	<u>133,645</u>	<u>100.0%</u>
Cost of products	26,525	19.6%	27,340	20.5%
Store operating expenses	71,261	52.7%	74,612	55.8%
General and administrative expenses	8,161	6.0%	8,158	6.1%
Depreciation and amortization	12,906	9.5%	13,825	10.3%
Pre-opening costs	452	0.3%	700	0.5%
Total operating expenses	<u>119,305</u>	<u>88.1%</u>	<u>124,635</u>	<u>93.2%</u>
Operating income	16,153	11.9%	9,010	6.8%
Interest expense, net	<u>8,321</u>	<u>6.1%</u>	<u>5,340</u>	<u>4.0%</u>
Income before provision for income taxes	7,832	5.8%	3,670	2.8%
Income tax provision	<u>3,331</u>	<u>2.5%</u>	<u>3,760</u>	<u>2.8%</u>
Net income (loss)	<u>\$ 4,501</u>	<u>3.3%</u>	<u>\$ (90)</u>	<u>0.0%</u>
Other information:				
Stores open at end of period (2)	58		56	

The following table sets forth a reconciliation of net income (loss) to EBITDA and Adjusted EBITDA for the periods shown:

	<u>13 Weeks Ended</u>		<u>13 Weeks Ended</u>	
	<u>January 30, 2011</u>		<u>January 31, 2010</u>	
Total net income (loss)	\$ 4,501		\$ (90)	
Add back: Provision for income taxes	3,331		3,760	
Interest expense, net	8,321		5,340	
Depreciation and amortization	<u>12,906</u>		<u>13,825</u>	
EBITDA	29,059		22,835	
Add back: (Gain) Loss on asset disposal	(3,326)		330	
Share-based compensation	263		247	
Currency transaction (gain) loss	(54)		1	
Pre-opening costs	452		700	
Reimbursement of affiliate expenses	204		342	
Severance	216		101	
Deferred amusement revenue and ticket redemption liability adjustments	693		345	
Transaction costs	464		-	
Adjusted EBITDA (3)	<u>\$ 27,971</u>		<u>\$ 24,901</u>	

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

	<u>52 Weeks Ended</u>		<u>52 Weeks Ended</u>	
	<u>January 30, 2011 (1)</u>		<u>January 31, 2010</u>	
Food and beverage revenues	\$ 267,514	51.3%	\$ 269,973	51.8%
Amusement and other revenues	254,025	48.7%	250,810	48.2%
Total revenues	<u>521,539</u>	<u>100.0%</u>	<u>520,783</u>	<u>100.0%</u>
Cost of products	103,981	19.9%	104,137	20.0%
Store operating expenses	300,498	57.7%	306,799	59.0%
General and administrative expenses	42,734	8.2%	30,437	5.8%
Depreciation and amortization	50,018	9.6%	53,658	10.3%
Pre-opening costs	2,289	0.4%	3,881	0.7%
Total operating expenses	<u>499,520</u>	<u>95.8%</u>	<u>498,912</u>	<u>95.8%</u>
Operating income	22,019	4.2%	21,871	4.2%
Interest expense, net	<u>32,462</u>	<u>6.2%</u>	<u>22,122</u>	<u>4.2%</u>
Loss before provision for income taxes	(10,443)	-2.0%	(251)	0.0%
Income tax provision (benefit)	<u>(3,148)</u>	<u>-0.6%</u>	<u>99</u>	<u>0.0%</u>
Net loss	<u>\$ (7,295)</u>	<u>-1.4%</u>	<u>\$ (350)</u>	<u>0.0%</u>
Other information:				
Stores open at end of period (2)	58		56	

The following table sets forth a reconciliation of net loss to EBITDA and Adjusted EBITDA for the periods shown:

	<u>52 Weeks Ended</u>		<u>52 Weeks Ended</u>	
	<u>January 30, 2011 (1)</u>		<u>January 31, 2010</u>	
Total net loss	\$ (7,295)		\$ (350)	
Add back: Provision (benefit) for income taxes	(3,148)		99	
Interest expense, net	32,462		22,122	
Depreciation and amortization	50,018		53,658	
EBITDA	<u>72,037</u>		<u>75,529</u>	
Add back: (Gain) Loss on asset disposal	(2,397)		1,361	
Gain on acquisition of limited partnership	-		(357)	
Share-based compensation	2,491		722	
Currency transaction gain	(143)		(123)	
Pre-opening costs	2,289		3,881	
Reimbursement of affiliate expenses	626		750	
Severance	1,183		295	
Deferred amusement revenue and ticket redemption liability adjustments	1,276		932	
Transaction costs	8,918		155	
Adjusted EBITDA (3)	<u>\$ 86,280</u>		<u>\$ 83,145</u>	

NOTE

(1) As previously reported by the Company, on June 1, 2010, affiliates of Oak Hill Capital Partners acquired all of the outstanding capital stock of our direct parent, Dave & Buster's Holdings, Inc. Accounting principles generally accepted in the United States require operating results for the Company prior to the June 1, 2010 acquisition to be presented as Predecessor's results in the historical financial statements. Operating results for the Company subsequent to the June 1, 2010 acquisition are presented or referred to as Successor's results in our historical financial statements. References to the 52 week period ended January 30, 2011, included in this release relate to the combined 244 day period ended January 30, 2011 of the Successor and the 120 day period ended May 31, 2010 of the Predecessor. The results for the Successor period include the impacts of purchase accounting. However, we believe that the discussion of our combined operational results is appropriate as we highlight operational changes as well as purchase accounting related items.

(2) The number of stores open at January 30, 2011 includes our stores in Roseville, California and Wauwatosa, Wisconsin which opened on May 3, 2010 and March 1, 2010, respectively. The store counts as of the end of both fiscal years include one franchise location in Canada (opened June 25, 2009) and our location in Nashville, Tennessee, which temporarily closed on May 2, 2010 due to flooding. The Nashville location remains closed as of January 30, 2011.

(3) EBITDA, a non-GAAP measure, is defined as net income (loss) before income tax expense (benefit), interest expense (net) and depreciation and amortization. Adjusted EBITDA, also a non-GAAP measure, is defined as EBITDA plus (gain) loss on asset disposal, share-based compensation expense, pre-opening costs, reimbursement of affiliate expenses, and other non-cash or non-recurring charges. The company believes that EBITDA 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 and Adjusted EBITDA as defined in this release may differ from similarly titled measures presented by other companies.
