

**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):** June 11, 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 June 11, 2008, Dave & Buster's, Inc. issued a press release announcing its first quarter fiscal 2008 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 June 11, 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: June 13, 2008

By: /s/ Jay L. Tobin

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



## News Release

For further information contact:  
Jeff Elliott or GERALYN DeBUSK  
Halliburton Investor Relations  
972-458-8000

Dave & Buster's, Inc. Reports a 3.8 Percent Increase in Comparable Store Sales and a 23.6 Percent Increase in Adjusted EBITDA for its Fiscal 2008 First Quarter

DALLAS—June 11, 2008—Dave & Buster's, Inc., a leading operator of high volume entertainment/dining complexes, today announced results for its first quarter ended May 4, 2008.

Total revenues increased 5.2% to \$142.5 million in the first quarter of 2008, compared to \$135.5 million in the first quarter of 2007. This revenue growth was comprised primarily of a 3.8% increase in comparable store sales. Total Food and Beverage revenues increased 1.1%, while revenues from Amusements and Other increased 10.0%.

EBITDA (Modified) for the first quarter of 2008 increased to \$27.2 million from \$18.8 million in the first quarter of 2007. Adjusted EBITDA, which excludes non-recurring charges, increased 23.6% to \$27.7 million versus \$22.4 million in the first quarter of 2007.

"We are excited that the sales growth and margin momentum from last year continued through the first quarter of 2008," said Steve King, Chief Executive Officer. "We are particularly encouraged by our exceptionally strong amusement sales."

### 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 first quarter results on Wednesday, June 11, 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 conference ID # 50814879. 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.*

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

<b>ASSETS</b>	<b>May 4, 2008</b>	<b>February 3, 2008</b>
	(unaudited)	(audited)
Current assets:		
Cash and cash equivalents	\$ 17,911	\$ 19,046
Other current assets	32,217	31,494
Total current assets	50,128	50,540
Property and equipment, net	292,590	296,974
Intangible and other assets, net	148,055	148,689
Total assets	\$ 490,773	\$ 496,203
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Total current liabilities	\$ 70,787	\$ 81,206
Other long-term liabilities	82,063	81,866
Long-term debt, less current liabilities	242,125	242,375
Stockholders' equity	95,798	90,756
Total liabilities and stockholders' equity	\$ 490,733	\$ 496,203

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

	<u>13 Weeks Ended</u> <u>May 4, 2008</u>		<u>13 Weeks Ended</u> <u>May 6, 2007</u>	
Food and beverage revenues	\$ 74,665	52.4%	\$ 73,824	54.5%
Amusement and other revenues	67,798	47.6%	61,638	45.5%
<b>Total revenues</b>	<b>142,463</b>	<b>100.0%</b>	<b>135,462</b>	<b>100.0%</b>
Cost of products	27,095	19.0%	26,637	19.7%
Store operating expenses	80,051	56.2%	77,884	57.5%
General and administrative expenses	8,482	6.0%	12,719	9.4%
Depreciation and amortization	12,439	8.7%	12,603	9.3%
Startup costs	282	0.2%	59	0.0%
<b>Total operating expenses</b>	<b>128,349</b>	<b>90.1%</b>	<b>129,902</b>	<b>95.9%</b>
<b>Operating income</b>	<b>14,114</b>	<b>9.9%</b>	<b>5,560</b>	<b>4.1%</b>
Interest expense, net	6,146	4.3%	7,574	5.6%
<b>Income (loss) before provision for income taxes</b>	<b>7,968</b>	<b>5.6%</b>	<b>(2,014)</b>	<b>(1.5)%</b>
Provision (benefit) for income taxes	2,958	2.1%	(1,177)	(0.9)%
<b>Net income (loss)</b>	<b>\$ 5,010</b>	<b>3.5%</b>	<b>\$ (837)</b>	<b>(0.6)%</b>

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 income (loss)	\$ 5,010	\$ (837)
Add back: Provision (benefit) for income taxes	2,958	(1,177)
Interest expense, net	6,146	7,574
Depreciation and amortization	12,439	12,603
Loss on asset disposal	382	184
Stock-based compensation	295	484
<b>EBITDA (Modified) (1)</b>	<b>27,230</b>	<b>18,831</b>
Add back: Startup costs	282	59
Wellspring expense reimbursement	188	188
Non-recurring Expenses:		
Change in control expense	-	3,337
<b>Adjusted EBITDA (1)</b>	<b>\$ 27,700</b>	<b>\$ 22,415</b>

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.