

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Hill Path Capital Partners LP</u> (Last) (First) (Middle) 150 EAST 58TH STREET 32ND FLOOR (Street) NEW YORK NY 10155 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dave & Buster's Entertainment, Inc. [PLAY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) _____ SEE EXPLANATION OF RESPONSES
	3. Date of Earliest Transaction (Month/Day/Year) 04/25/2022	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾⁽²⁾								2,095,246	I	By Hill Path Capital Partners LP ⁽³⁾
Common Stock ⁽¹⁾⁽²⁾								2,869,527	I	By Hill Path Capital Partners II LP ⁽⁴⁾
Common Stock ⁽¹⁾⁽²⁾								53,231	I	By Hill Path Capital Co-Investment Partners LP ⁽⁵⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/25/2022		P/K		21,893		(7)	04/09/2029 ⁽⁸⁾	Common Stock	21,893	\$47.1825	21,893	I	By Hill Path Capital Partners II LP ⁽⁶⁾
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/25/2022		P/K		21,892		(7)	04/09/2029 ⁽⁸⁾	Common Stock	21,892	\$47.1825	21,892	I	By Hill Path D Fund LP ⁽⁹⁾
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/26/2022		P/K		53,359		(7)	04/09/2029 ⁽⁸⁾	Common Stock	53,359	\$46.9096	53,359	I	By Hill Path Capital Partners II LP ⁽⁶⁾
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/26/2022		P/K		53,360		(7)	04/09/2029 ⁽⁸⁾	Common Stock	53,360	\$46.9096	53,360	I	By Hill Path D Fund LP ⁽⁹⁾
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/27/2022		P/K		86,983		(7)	04/09/2029 ⁽⁸⁾	Common Stock	86,983	\$46.0477	86,983	I	By Hill Path Capital Partners II LP ⁽⁶⁾

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Cash-Settled Total Return Swap ⁽⁷⁾	(7)	04/27/2022		P/K		86,983		(7)	04/09/2029 ⁽⁸⁾	Common Stock	86,983	\$46.0477	86,983	I	By Hill Path D Fund LP ⁽⁹⁾

1. Name and Address of Reporting Person*

[Hill Path Capital Partners LP](#)

(Last) (First) (Middle)

150 EAST 58TH STREET
32ND FLOOR

(Street)

NEW YORK NY 10155

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Hill Path Capital Partners II LP](#)

(Last) (First) (Middle)

150 EAST 58TH STREET
32ND FLOOR

(Street)

NEW YORK NY 10155

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Hill Path Capital Co-Investment Partners LP](#)

(Last) (First) (Middle)

150 EAST 58TH STREET
32ND FLOOR

(Street)

NEW YORK NY 10155

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Hill Path Capital Partners GP LLC](#)

(Last) (First) (Middle)

150 EAST 58TH STREET
32ND FLOOR

(Street)

NEW YORK NY 10155

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Hill Path Capital Partners II GP LLC](#)

(Last) (First) (Middle)

150 EAST 58TH STREET
32ND FLOOR

(Street)

NEW YORK NY 10155

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Hill Path Investment Holdings LLC		
(Last)	(First)	(Middle)
150 EAST 58TH STREET 32ND FLOOR		
(Street)		
NEW YORK	NY	10155
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Hill Path Investment Holdings II LLC		
(Last)	(First)	(Middle)
150 EAST 58TH STREET 32ND FLOOR		
(Street)		
NEW YORK	NY	10155
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Hill Path Capital LP		
(Last)	(First)	(Middle)
150 EAST 58TH STREET 32ND FLOOR		
(Street)		
NEW YORK	NY	10155
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Hill Path Holdings LLC		
(Last)	(First)	(Middle)
150 EAST 58TH STREET 32ND FLOOR		
(Street)		
NEW YORK	NY	10155
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
ROSS SCOTT I		
(Last)	(First)	(Middle)
150 EAST 58TH STREET 32ND FLOOR		
(Street)		
NEW YORK	NY	10155
(City)	(State)	(Zip)

Explanation of Responses:

- This Form 4 is filed jointly by Hill Path Capital Partners LP ("Hill Path Capital"), Hill Path Capital Partners II LP ("Hill Path Capital II"), Hill Path Co-Investment Partners LP ("Hill Path Co-Investment"), Hill Path D Fund LP ("Hill Path D Fund"), Hill Path Capital Partners GP LLC ("Hill Path GP"), Hill Path Capital Partners II GP LLC ("Hill Path GP II"), Hill Path Investment Holdings LLC ("Hill Path Investment Holdings"), Hill Path Investment Holdings II LLC ("Hill Path Investment Holdings II"), Hill Path Capital LP ("Hill Path"), Hill Path Holdings LLC ("Hill Path Holdings") and Scott Ross ("Mr. Ross," and collectively with the aforementioned entities, the "Reporting Persons").
- To enable the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the first of two identical reports relating to the same transactions being filed with the Securities and Exchange Commission. Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock (the "Common Stock"). Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Shares of Common Stock owned directly by Hill Path Capital. Hill Path GP, as the general partner of Hill Path Capital, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path Investment Holdings, as the managing member of Hill Path GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path, as the investment manager of Hill Path Capital, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital.
- Shares of Common Stock owned directly by Hill Path Capital II. Hill Path GP II, as the general partner of Hill Path Capital II, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital II. Hill Path Investment Holdings II, as the managing member of Hill Path GP II, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital II. Hill Path, as the investment manager of Hill Path Capital II, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital II. Hill Path Holdings, as the general partner of Hill Path,

may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital II. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings II, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Capital II.

5. Shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path GP, as the general partner of Hill Path Co-Investment, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path Investment Holdings, as the managing member of Hill Path GP, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path, as the investment manager of Hill Path Co-Investment, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings, Hill Path and Hill Path Holdings, may be deemed to beneficially own the shares of Common Stock owned directly by Hill Path Co-Investment.

6. Securities owned directly by Hill Path Capital II. Hill Path GP II, as the general partner of Hill Path Capital II, may be deemed to beneficially own the securities owned directly by Hill Path Capital II. Hill Path Investment Holdings II, as the managing member of Hill Path GP II, may be deemed to beneficially own the securities owned directly by Hill Path Capital II. Hill Path, as the investment manager of Hill Path Capital II, may be deemed to beneficially own the securities owned directly by Hill Path Capital II. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the securities owned directly by Hill Path Capital II. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings II, Hill Path and Hill Path Holdings, may be deemed to beneficially own the securities owned directly by Hill Path Capital II.

7. To date, Hill Path Capital II and Hill Path D Fund (collectively, the "Hill Funds") have entered into cash-settled total return swap agreements with an unaffiliated third party financial institution as the counterparty (collectively, the "Swaps") that establish economic exposure to an aggregate of 889,933 notional shares of Common Stock and an aggregate of 162,235 notional shares of Common Stock, respectively. To date, the Swaps provide the Hill Funds with economic exposure to an aggregate of 1,052,168 notional shares of Common Stock (the "Subject Shares") and provide the Hill Funds with economic results that are comparable to the economic results of ownership but do not provide the Hill Funds with the power to vote or direct the voting or dispose of or direct the disposition of the Subject Shares.

8. The termination date of the Swaps will be automatically extended by thirty-six months unless the counterparty elects not to so extend the termination date at least one year prior thereto.

9. Securities owned directly by Hill Path D Fund. HP D GP LLC ("HP D GP"), as the general partner of Hill Path D Fund, may be deemed to beneficially own the securities owned directly by Hill Path D Fund. Hill Path Investment Holdings II, as the managing member of HP D GP, may be deemed to beneficially own the securities owned directly by Hill Path D Fund. Hill Path, as the investment manager of Hill Path D Fund, may be deemed to beneficially own the securities owned directly by Hill Path D Fund. Hill Path Holdings, as the general partner of Hill Path, may be deemed to beneficially own the securities owned directly by Hill Path D Fund. Mr. Ross, as the managing partner of each of Hill Path Investment Holdings II, Hill Path and Hill Path Holdings, may be deemed to beneficially own the securities owned directly by Hill Path D Fund.

Hill Path Capital Partners LP,
By: Hill Path Capital Partners 04/27/2022
GP LLC, By: /s/ Scott Ross,
Managing Partner

Hill Path Capital Partners II LP,
By: Hill Path Capital Partners II 04/27/2022
GP LLC, By: /s/ Scott Ross,
Managing Partner

Hill Path Capital Co-Investment
Partners LP, By: Hill Path
Capital Partners GP LLC, By: 04/27/2022
/s/ Scott Ross, Managing
Partner

Hill Path Capital Partners GP
LLC, By: Hill Path Investment 04/27/2022
Holdings LLC, By: /s/ Scott
Ross, Managing Partner

Hill Path Capital Partners II GP
LLC, By: Hill Path Investment 04/27/2022
Holdings II LLC, By: /s/ Scott
Ross, Managing Partner

Hill Path Investment Holdings
LLC, By: /s/ Scott Ross, 04/27/2022
Managing Partner

Hill Path Investment Holdings
II LLC, By: /s/ Scott Ross, 04/27/2022
Managing Partner

Hill Path Capital LP, By: Hill
Path Holdings LLC, By: /s/ 04/27/2022
Scott Ross, Managing Partner

Hill Path Holdings LLC, By: /s/ 04/27/2022
Scott Ross, Managing Partner

By: /s/ Scott Ross 04/27/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.