

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): May 8, 2020

DAVE & BUSTER'S ENTERTAINMENT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35664
(Commission
File Number)

35-2382255
(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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---------------------------------|--------------------------|--|
| Common Stock, \$0.01 par value | PLAY | NASDAQ Stock Market LLC |
| Preferred Stock Purchase Rights | PLAY | NASDAQ Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 5 – Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 8, 2020 the Company appointed John C. Hockin, 50, to its Board of Directors effective immediately. Mr. Hockin will serve on the Compensation Committee and Finance Committee of the Board of Directors.

Mr. Hockin is Managing Director, Public Equity Investing, with Kohlberg Kravis Roberts & Co., a global investment firm with over \$200bn of assets under management, serving in this role since April 2015. Previously he was Co-Head of Public Equity Investing at Golden Gate Capital, a San Francisco-based private equity firm with over \$12bn in committed capital under management, from 2010 to 2015, Partner at J.H. Whitney & Co., a private equity firm founded in 1946, from 1995 to 2010, and Analyst at Morgan Stanley, a financial holding company providing various financial products and services to corporations, governments, financial institutions and individuals globally, from 1993-1995. He is a graduate of Yale University (B.A. Economics) and Stanford University Graduate School of Business (M.B.A.). He brings skills in leadership, strategy, investments, governance, and finance to the Board.

The Company is not aware of any arrangements or understandings between Mr. Hockin and any other person pursuant to which he was selected as a director. The Company is not aware of any transaction in which Mr. Hockin has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Mr. Hockin declined to be compensated for his service on the Board.

On May 12, 2020, the Company issued a press release announcing the appointment of Mr. Hockin to the Board. A copy of the press release is attached as Exhibit 99.1 and is incorporated by reference herein.

In the press release issued on May 12, 2020, the Company announced Mr. Victor L. Crawford notified the Board that he will be retiring from the Board at the end of his current term due to time limitations. His decision to retire is not as a result of any disagreement with the Company.

Section 9 – Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#) [Press release dated May 12, 2020.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 ENTERTAINMENT, INC.

Date: May 12, 2020

By: /s/ Robert W. Edmund
Robert W. Edmund
Senior Vice President, General Counsel and Secretary



DAVE & BUSTER'S ENTERTAINMENT, INC. APPOINTS JOHN HOCKIN TO ITS BOARD OF DIRECTORS

DALLAS, May 12, 2020 -- Dave & Buster's Entertainment, Inc. (NASDAQ:PLAY) (the "Company"), an owner and operator of entertainment and dining venues, today announced that John C. Hockin has been appointed to the Company's Board of Directors, effective May 8, 2020. Mr. Hockin is a Managing Director at KKR, a leading investment firm with significant holdings in both private and public equities.

With this appointment, the Company is temporarily expanding the size of its Board to 10 members. Victor Crawford, who has served on the Board since 2016, has decided not to stand for re-election at the Company's upcoming Annual Meeting of Shareholders. As such, at the Annual Meeting the Board will automatically be reduced back to nine directors, seven of whom will be independent.

"We are pleased to welcome John as a new independent director," said Stephen King, Chairman of the Board. "We have built a relationship with John as a representative of one of Dave & Buster's largest investors and believe he will bring valuable perspective and deep financial and investment experience to the Board as we work to create lasting value for our stakeholders. I also want to thank Victor for his committed service to our Board, our Company, and our shareholders throughout his tenure."

Brian Jenkins, Chief Executive Officer, said, "Over the last several months, Dave & Buster's has taken swift action to manage through this unprecedented period of uncertainty and position our Company to emerge stronger. Our Board has provided strong guidance and oversight throughout, and I am confident that John's knowledge, expertise and insights will help us thoughtfully navigate today's challenging business conditions and advance our strategies for growth as we reopen our stores."

Mr. Hockin commented, "Dave & Buster's is a differentiated and experiential concept that has been a market leader and delivered terrific growth and results over time. The Company is well positioned to regain its strong footing as business conditions improve across the country. I look forward to joining the Board and working closely with my fellow directors and the management team to help set Dave & Buster's on a course for long-term success and value creation."

About John Hockin

John Hockin joined KKR in 2015 to lead its public equity investment efforts which focus on collaborative engagement with management teams and board of directors supported by the resources and expertise of KKR's global platform. Prior to KKR, Mr. Hockin was co-head of public equities at Golden Gate Capital from 2010 to 2015. He spent fifteen years at J.H. Whitney & Co. where he devoted the first ten years to the private equity side of the business and the last five years to co-managing the Whitney Green River hedge fund. He started his career in the investment banking group at Morgan Stanley. He holds a B.A. in Economics from Yale University and an M.B.A. from Stanford University Graduate School of Business.

About Dave & Buster's Entertainment, Inc.

Founded in 1982 and headquartered in Dallas, Texas, Dave & Buster's Entertainment, Inc., is the owner and operator of 137 venues in North America that combine entertainment and dining and offer customers the opportunity to "Eat Drink Play and Watch," all in one location. Dave & Buster's offers a full menu of entrées and appetizers, a complete selection of alcoholic and non-alcoholic beverages, and an extensive assortment of entertainment attractions centered around playing games and watching live sports and other televised events. Dave & Buster's currently has stores in 39 states, Puerto Rico, and Canada.

Forward-Looking Statements

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. Accordingly, actual results may differ materially from the forward-looking statements, and the Company therefore cautions you against relying on such forward-looking statements. Dave & Buster's intends these forward-looking statements to speak only as of the time of this release and does not undertake to update or revise them as more appropriate information becomes available, except as required by law.

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