



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): January 6, 2004

**DAVE & BUSTER'S, INC.**

(Exact name of registrant as specified in its charter)

**Missouri**  
(State of  
incorporation)

**0000943823**  
(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

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## **TABLE OF CONTENTS**

[Item 5. Other Events and Required FD Disclosure.](#)  
[EX-99.1 News Release](#)

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[Table of Contents](#)

**Item 5. Other Events and Required FD Disclosure.**

On January 6, 2004, we issued a news release regarding the Company's fiscal 2004 guidance and updated fourth quarter 2003 guidance. A copy of the news release is furnished herewith as Exhibit 99.1.

Exhibits. The following are filed as Exhibits to this Report:

99.1 Dave & Buster's, Inc. News Release dated January 6, 2004

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.

By: /s/ W. C. Hammett, Jr.

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W. C. Hammett, Jr.  
Senior Vice President & Chief Financial Officer

Date: January 19, 2004

## News Release

## FOR IMMEDIATE RELEASE

For more information contact:  
Jeff Elliott or Geralyn DeBusk  
Halliburton Investor Relations  
972-458-8000

**DAVE & BUSTER'S ANNOUNCES FISCAL 2004 GUIDANCE  
GIVES UPDATE ON FISCAL 2003 FOURTH QUARTER**

**DALLAS (January 6, 2004) Dallas** - Dave & Buster's Inc. (NYSE:DAB), a leading operator of upscale restaurant/entertainment complexes, today commented on its expectations for fiscal 2004 and gave an update on its performance for the fourth quarter of the current fiscal year ending on February 1, 2004.

## Fiscal 2003 Fourth Quarter Update

Revenues for the fourth quarter, thus far, remain somewhat soft, particularly in the amusement side of the business, with comparable store revenues running down slightly less than 3.0 percent. Party revenues on a comparable store basis remain positive to the prior year at this point in the quarter. As discussed at the end of the third quarter, revenues were impacted by weather in the northeast in the early part of the fourth quarter. We expect revenues to remain negative on a comparable store basis for the fourth quarter. We do, however, expect to achieve earnings per diluted share at the lower end of our previous guidance of \$0.77 to \$0.85. This estimate excludes the effect of the previously disclosed one-time charges in the second quarter for the costs related to our proxy contest and certain efficiency studies of \$0.04 per diluted share.

## Fiscal 2004 Outlook

The Company expects earnings per diluted share for the upcoming fiscal year ending on January 30, 2005 to be in the range of \$0.89 to \$0.93. This calculation assumes that warrants issued in conjunction with the \$30 million convertible debt transaction are considered outstanding the entire year. We are increasing our marketing budget for fiscal 2004 by approximately \$4 million. This may have a somewhat negative impact on earnings in the first half of the year since the expenditures are more front-loaded. We anticipate that comparable store revenue will be positive by mid-year. We estimate total revenue to be in the range of \$374 million to \$382 million for the year. Our expected capital expenditures, excluding the cost of the new store at the Santa Anita mall that is expected to open during the third quarter, will be in the range of \$21 to \$23 million. We anticipate that the outstanding debt at the end of the fiscal year will be approximately \$40 million.

The comparable store base will increase at the beginning of the year by three stores to 31, as Cleveland, Hawaii, and Frisco, Texas are added. In addition, we will add the Toronto store to the base in the fourth quarter. This will bring the total comparable store base to 32 by the end of the year.

Celebrating 21 years of operations, Dave & Buster's was founded in 1982 and is one of the country's leading upscale, restaurant/entertainment concepts with 33 locations throughout the United States and Canada. For more information on the Company, including the latest investor presentation, please visit the Company's website, [www.daveandbusters.com](http://www.daveandbusters.com).

“Safe Harbor” Statements Under the Private Securities Litigation Reform Act of 1995

Certain information contained in this press release includes forward-looking statements. Forward-looking statements include statements regarding our expectations, beliefs, intentions, plans, projections, objectives, goals, strategies, future events or performance and underlying assumptions and other statements which are other than statements of historical facts. These statements may be identified, without limitations, by the use of forward-looking terminology such as “may,” “will,” “anticipates,” “expects,” “projects,” “believes,” “intends,” “should,” or comparable terms or the negative thereof. All forward-looking statements included in this press release are based on information available to us on the date hereof. Such statements speak only as of the date hereof. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in the statements. These risks and uncertainties include, but are not limited to, the following: our ability to open new high-volume restaurant/entertainment complexes; our ability to raise and access sufficient capital in the future; changes in consumer preferences, general economic conditions or consumer discretionary spending; the outbreak or continuation of war or other hostilities involving the United States; potential fluctuation in our quarterly operating result due to seasonality and other factors; the continued service of key management personnel; our ability to attract, motivate and retain qualified personnel; the impact of federal, state or local government regulations relating to our personnel or the sale of food or alcoholic beverages; the impact of litigation; the effect of competition in our industry; additional costs associated with compliance with the Sarbanes-Oxley Act and related regulations and requirements; and other risk factors described from time to time in our reports filed with the SEC.