

Dave & Buster's Entertainment, Inc.
Form PRE 14A
April 19, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

DAVE & BUSTER S ENTERTAINMENT, INC.

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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May 4, 2016

To Our Stockholders:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Dave & Buster's Entertainment, Inc. at the Westin O'Hare Hotel, 6100 N. River Road, Rosemont, IL 60018, on June 16, 2016, at 8:30 a.m. local time.

The matters expected to be addressed at the meeting are described in detail in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement.

Your vote is important. Please cast your vote as soon as possible over the Internet, by telephone, or, upon your request, after receipt of paper copies of the proxy materials. Your vote will mean that you are represented at the Annual Meeting regardless of whether or not you attend in person. You may also request a paper copy of the proxy card to submit your vote, if you prefer. If you have voted by the Internet, by mail or by telephone and later decide to attend the Annual Meeting, you may come to the meeting and vote in person. **We do encourage you to vote by Internet.**

We look forward to seeing you at the meeting.

Sincerely,

Stephen M. King

Chief Executive Officer

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DAVE & BUSTER S ENTERTAINMENT, INC.

2481 Mañana Drive

Dallas, TX 75220

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2016 Annual Meeting of Stockholders of Dave & Buster s Entertainment, Inc. will be held at the Westin O Hare Hotel, 6100 N. River Road, Rosemont, IL 60018 on June 16, 2016, at 8:30 a.m., local time, for the following purposes:

1. To elect the nine directors named in the Proxy Statement, each to serve for one year or until his or her successor has been elected and qualified, or until his or her earlier death, resignation or removal.
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the year ending January 29, 2017.
3. To amend our Second Amended and Restated Certificate of Incorporation to allow removal of directors, with or without cause, by vote of a majority of stockholders.
4. To cast an advisory vote on executive compensation.
5. To cast an advisory vote on the frequency of votes on executive compensation.
6. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice.

Beginning on May 4, 2016, we sent to all stockholders entitled to vote at the Annual Meeting, a Notice Regarding the Availability of Proxy Materials with instructions on how to access our proxy materials over the Internet and how to vote. Only stockholders of record at the close of business on April 22, 2016, are entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof.

By Order of the Board of Directors

Jay L. Tobin

Senior Vice President,

General Counsel and Secretary

Dallas, Texas

May 4, 2016

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON JUNE 16, 2016.

The Company's Proxy Statement and Annual Report on Form 10-K are available at <http://edocumentview.com/play>.

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DAVE & BUSTER S ENTERTAINMENT, INC.

Proxy Statement

For the Annual Meeting of Stockholders

To Be Held on June 16, 2016

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DAVE & BUSTER S ENTERTAINMENT, INC.

2481 Mañana Drive, Dallas, Texas 75220

PROXY STATEMENT

May 4, 2016

THE MEETING

The accompanying proxy is solicited on behalf of the Board of Directors (the "Board of Directors" or the "Board") of Dave & Buster's Entertainment, Inc., a Delaware corporation (sometimes referred to herein as "we," "us," "our" or the "Company"), for use at the 2016 Annual Meeting of Stockholders (the "Annual Meeting") to be held at the Westin O'Hare Hotel, 6100 N. River Road, Rosemont, IL 60018, on June 16, 2016, at 8:30 a.m. local time. We posted this Proxy Statement and the accompanying proxy on or about May 4, 2016, to our website at www.daveandbusters.com, and mailed notice on or about May 4, 2016 to all stockholders entitled to vote at the Annual Meeting.

Voting Rights, Quorum and Required Vote

Only holders of record of our common stock at the close of business on April 22, 2016, which is the record date, will be entitled to vote at the Annual Meeting. At the close of business on April 15, 2016, we had 41,714,954 million shares of common stock outstanding and entitled to vote. Holders of the Company's common stock are entitled to one vote for each share held as of the above record date. A quorum is required for our stockholders to conduct business at the Annual Meeting. The holders of a majority in voting power of all issued and outstanding stock entitled to vote at the Annual Meeting, present in person or represented by proxy, will constitute a quorum for the transaction of business. Abstentions and broker non-votes (described below) will be counted in determining whether there is a quorum.

Proposal No. 1 Election of Directors: Directors will be elected by a plurality of the votes of the shares of common stock cast at the Annual Meeting, which means that the nine nominees receiving the highest number of for votes will be elected. Withheld votes and broker non-votes (as defined below) will have no effect on Proposal No. 1.

Proposal No. 2 Ratification of Appointment of Independent Registered Public Accounting Firm: Requires the affirmative vote of the holders of a majority in voting power of the stock entitled to vote at the Annual Meeting, present in person or represented by proxy. Abstentions will count the same as votes against Proposal No. 2. Brokers are permitted to exercise their discretion and vote without specific instruction on this matter. Accordingly, there are no broker non-votes.

Proposal No. 3 Amendment of Second Amended and Restated Certificate of Incorporation to Allow Removal of Directors With or Without Cause by Vote of a Majority of Stockholders: Requires the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of stock entitled to vote at the Annual Meeting, present in person or represented by proxy. Abstentions will count the same as votes against Proposal No. 3. Broker non-votes (as defined below) will have no effect on Proposal No. 3.

Proposal No. 4 Advisory Vote on Executive Compensation: Requires the affirmative vote of the holders of a majority in voting power of stock entitled to vote at the Annual Meeting, present in person or represented by proxy. Abstentions will count the same as votes against Proposal No. 4. Broker non-votes will have no effect on Proposal No. 4.

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Proposal No. 5 Advisory Vote on Frequency of Votes on Executive Compensation: Requires the affirmative vote of the holders of a majority in voting power of stock entitled to vote at the Annual Meeting, present in person or represented by proxy. Abstentions will count the same as votes against Proposal No. 5. Broker non-votes will have no effect on Proposal No. 5.

Voting Your Shares

If you are a registered holder, meaning that you hold our stock directly (not through a bank, broker or other nominee), you may vote in person at the Annual Meeting or vote by completing, dating and signing the accompanying proxy and promptly returning it in the envelope enclosed with the paper copies of the proxy materials, or electronically through the Internet by following the instructions included on your proxy card. All signed, returned proxies that are not revoked will be voted in accordance with the instructions contained therein. Signed proxies that give no instructions as to how they should be voted on a particular proposal at the Annual Meeting will be counted as votes for such proposal; or in the case of the election of directors, as a vote for election to the Board of all nominees presented by the Board; or in the case of Proposal No. 5, as a vote for One Year as the frequency of votes on executive compensation.

If your shares are held through a bank, broker or other nominee, you are considered the beneficial owner of those shares. You may be able to vote by telephone or electronically through the Internet in accordance with the voting instructions provided by that nominee. You must obtain a legal proxy from the nominee that holds your shares if you wish to vote in person at the Annual Meeting. If you do not provide voting instructions to your broker in advance of the Annual Meeting, The NASDAQ Stock Market LLC (NASDAQ) rules grant your broker discretionary authority to vote on routine proposals. The ratification of the appointment of the independent public accounting firm in Proposal No. 2 is the only item on the agenda for the Annual Meeting that is considered routine. Where a proposal is not routine, a broker who has received no instructions from a client does not have discretion to vote such client's uninstructed shares on that proposal, and the unvoted shares are referred to as broker non-votes.

In the event that sufficient votes in favor of the proposals are not received by the date of the Annual Meeting, the Chairman of the Annual Meeting may adjourn the Annual Meeting to permit further solicitations of proxies.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly. Stockholders voting via the telephone or Internet should understand that there may be costs associated with telephonic or electronic access, such as usage charges from telephone companies and Internet access providers, which must be borne by the stockholder.

Expenses of Solicitation

The expenses of soliciting proxies to be voted at the Annual Meeting will be paid by the Company. Following the original distribution of the proxies and other soliciting materials, the Company and/or its directors, officers or employees (for no additional compensation) may also solicit proxies in person, by telephone, or email. Following the original distribution of the proxies and other soliciting materials, we will request that banks, brokers and other nominees distribute the proxy and other soliciting materials to persons for whom they hold shares of common stock and request authority for the exercise of proxies. We will reimburse banks, brokers and other nominees for reasonable charges and expenses incurred in distributing soliciting materials to their clients.

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Revocability of Proxies

Any person submitting a proxy has the power to revoke it prior to the Annual Meeting or at the Annual Meeting prior to the vote. A proxy may be revoked by a writing delivered to the Company stating that the proxy is revoked, by (a) a subsequent proxy that is submitted via telephone or Internet no later than 1:00 a.m., Central Time, on June 16, 2016, (b) a subsequent proxy that is signed by the person who signed the earlier proxy and is delivered before or at the Annual Meeting, or (c) attendance at the Annual Meeting and voting in person. In order for beneficial owners to change any of their previously reported voting instructions, they must contact their bank, broker or other nominee directly.

Delivery of Documents to Stockholders Sharing an Address

We have adopted a procedure approved by the Securities and Exchange Commission (SEC) called householding under which multiple stockholders who share the same address will receive only one copy of the Annual Report, Proxy Statement, or Notice of Internet Availability of Proxy Materials, as applicable, unless we receive contrary instructions from one or more of the stockholders. If you wish to opt out of householding and receive multiple copies of the proxy materials at the same address, or if you have previously opted out and wish to participate in householding, you may do so by notifying us by mail at Dave & Buster's Entertainment, Inc., 2481 Mañana Drive, Dallas, TX 75220; Attn: Investor Relations or by email at investorrelations@daveandbusters.com. You may also request additional copies of the proxy materials by notifying us in writing at the same address or email address. Stockholders with shares registered in the name of a brokerage firm or bank may contact their brokerage firm or bank to request information about householding.

Proxy Materials

Beginning on May 4, 2016, we mailed notice to all stockholders entitled to vote at the Annual Meeting a Notice Regarding the Availability of Proxy Materials with instructions on how to access our proxy materials over the Internet and how to vote. If you received a notice and would prefer to receive paper copies of the proxy materials you may notify us at the email address and mailing address provided above.

Table of Contents**PROPOSAL NO. 1****ELECTION OF DIRECTORS**

Your proxy will be used to vote **FOR** the election of all of the nominees named below unless you abstain from or vote against the nominees when you send in your proxy. The Company's Board of Directors is presently comprised of eleven members. J. Taylor Crandall and Tyler J. Wolfram have notified us that they will not stand for re-election to the Board of Directors. Each of the nominees for election to the Board of Directors is currently a director of the Company. If elected at the Annual Meeting, each of the nominees will serve for one year or until his or her successor is duly elected and qualified, or until such director's earlier death, resignation or removal. If any of the nominees is unable or unwilling to be a candidate for election by the time of the Annual Meeting (a contingency which the Board does not expect to occur), the stockholders may vote for a substitute nominee chosen by the present Board to fill a vacancy. In the alternative, the stockholders may vote for just the remaining nominees leaving a vacancy that may be filled at a later date by the Board. Alternatively, the Board may reduce the size of the Board.

The names of the nominees for election as directors at the Annual Meeting, including their ages as of May 4, 2016, are included below.

Nominee	Age	Position	Year Elected Director
Michael J. Griffith ⁽¹⁾⁽²⁾	59	Director	2011
Jonathan S. Halkyard ⁽¹⁾⁽²⁾⁽⁷⁾	51	Director	2011
David A. Jones ⁽⁴⁾⁽⁵⁾	66	Director	2010
Stephen M. King	58	Chief Executive Officer and Director	2006
Alan J. Lacy ⁽¹⁾⁽³⁾	62	Chairman and Lead Independent Director	2010
Kevin M. Mailender ⁽⁴⁾	38	Director	2010
Patricia H. Mueller ⁽¹⁾	53	Director	2015
Kevin M. Sheehan ⁽⁴⁾⁽⁶⁾	62	Director	2011
Jennifer Storms	44	Director	2016

(1) Member of the Compensation Committee

(2) Member of the Audit Committee

(3) Member of the Nominating and Corporate Governance Committee

(4) Member of the Finance Committee

(5) Chair of the Compensation Committee

(6) Chair of the Audit Committee

(7)Chair of the Finance Committee

Michael J. Griffith has served as Vice Chairman of Activision Blizzard, Inc., a worldwide online, personal computer, console, handheld, and mobile game publisher since March 2010. Previously, Mr. Griffith served as President and Chief Executive Officer of Activision Publishing, Inc., (Activision), prior to its merging with Blizzard Entertainment, Inc., from June 2005 to March 2010. Prior to joining Activision, Mr. Griffith served in a number of executive level positions at The Procter & Gamble Company from 1981 to 2005, including President of the Global Beverage Division

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from 2002 to 2005, Vice President and General Manager of Coffee Products from 1999 to 2002, and Vice President and General Manager of Fabric & Home Care Japan and Korea and Fabric & Home Care Strategic Planning Asia from 1997 to 1999. Mr. Griffith has served on our Board of Directors since October 2011. Mr. Griffith brings substantial industry, financial and leadership experience to our Board of Directors.

Jonathan S. Halkyard has served as Chief Financial Officer of Extended Stay America Inc., the largest owner/operator of company branded hotels in North America, since January 2015. From September 2013 to January 2015, Mr. Halkyard served as Chief Operating Officer of Extended Stay America. From July 2012 to September 2013, Mr. Halkyard served as Executive Vice President and Chief Financial Officer of NV Energy, Inc., a holding company providing energy services and products in Nevada, and its wholly owned utility subsidiaries, Nevada Power Company and Sierra Pacific Power Company. Mr. Halkyard served as Executive Vice President of Caesars Entertainment Corporation (formerly known as Harrah's Entertainment, Inc.), one of the largest casino entertainment providers in the world (Caesars), from July 2005 until May 2012, and Chief Financial Officer from August 2006 until May 2012. Previously, Mr. Halkyard served Caesars as Treasurer from November 2003 through July 2010, Vice President from November 2002 to July 2005, Assistant General Manager-Harrah's Las Vegas from May 2002 until November 2002 and Vice President and Assistant General Manager-Harrah's Lake Tahoe from September 2001 to May 2002. Mr. Halkyard has served on our Board of Directors since October 2011 and serves as Chair of our Finance Committee. Mr. Halkyard brings substantial industry, financial and leadership experience to our Board of Directors.

David A. Jones serves as a Senior Advisor to Oak Hill Capital Partners III, L.P. and Oak Hill Capital Management Partners III, L.P. (collectively, the Oak Hill Funds), and has been providing consulting services to the Oak Hill Funds and various portfolio companies since 2008. He also currently serves as Executive Chairman of Imagine! Print Solutions (a differentiated provider of printed in-store marketing solutions), a director of Pentair, Ltd. (a diversified company manufacturing valves, fittings and water system, thermal management, and equipment protection products) and Earth Fare, Inc. (a chain of organic and natural food markets), and is a trustee emeritus of Union College. From 2005 until 2007, Mr. Jones was the Chairman and Global Chief Executive Officer of Spectrum Brands, Inc., a \$4.3 billion publicly traded consumer products company with operations in over 120 countries worldwide and whose brand names include Rayovac, Varta, Remington, Cutter, Tetra and over fifty other major consumer brands. From 1996 to 2005, Mr. Jones was the Chairman and Chief Executive Officer of Rayovac Corporation (the predecessor to Spectrum Brands), a \$1.4 billion publicly traded global consumer products company with major product offerings in batteries, lighting, shaving/grooming, personal care, lawn and garden, household insecticide and pet supply product categories. After Mr. Jones was no longer an executive officer of Spectrum Brands, it filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code in March 2009 and exited from bankruptcy proceedings in August 2009. In aggregate, Mr. Jones has over 35 years of experience in senior leadership roles at several leading public and private global consumer products companies. Mr. Jones has served on our Board of Directors since June 2010 and serves as Chair of our Compensation Committee. He brings substantial industry, financial and leadership experience to our Board of Directors.

Stephen M. King has served as the Chief Executive Officer and Director of the Company or its subsidiaries since September 2006. From March 2006 until September 2006, Mr. King served as our Senior Vice President and Chief Financial Officer. From 1984 to 2006, he served in various capacities for Carlson Restaurants Worldwide Inc., a company that owns and operates casual dining restaurants

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worldwide, including Chief Financial Officer, Chief Administrative Officer, Chief Operating Officer and, most recently, as President and Chief Operating Officer of International. Mr. King brings substantial industry, financial and leadership experience to our Board of Directors.

Alan J. Lacy serves as a director of Bristol-Myers Squibb Company (a global biopharmaceutical company). Mr. Lacy is also currently Trustee of Fidelity Funds (a provider of financial management and advisory services). Previously, he served as Senior Advisor to the Oak Hill Funds from 2007-2014. In addition, he was Vice Chairman and Chief Executive Officer of Sears Holdings Corporation, a large broad line retailer, and Chairman and Chief Executive Officer of Sears Roebuck and Co. (Sears), a large retail company. Prior to that, Mr. Lacy was employed in a number of executive level positions at major retail and consumer products companies, including Sears, Kraft, Philip Morris and Minnetonka Corporation. Mr. Lacy is a Trustee of the California Chapter of The Nature Conservancy and a Director at The Center for Advanced Study in The Behavioral Sciences at Stanford University. Mr. Lacy has served on our Board of Directors since June 2010, serves as Lead Independent Director and has served as Chairman since September 2014. He brings substantial industry, financial and leadership experience to our Board of Directors.

Kevin M. Mailender is a Partner of Oak Hill and has been with the firm since 2002. Mr. Mailender is responsible for originating, structuring and managing investments in the Consumer, Retail and Distribution sectors. He currently serves as a director of Imagine! Print Solutions (a differentiated provider of printed in-store marketing solutions), The Hillman Companies, Inc. (a distributor of fasteners, key duplication systems, engraved tags and other hardware items), Earth Fare, Inc. (a chain of organic and natural food markets) and Berlin Packaging (a privately-held, full-service strategic supplier of rigid packaging products). Mr. Mailender has served on our Board of Directors since June 2010 and brings substantial financial, investment and business experience to our Board of Directors.

Patricia H. Mueller has served as Senior Vice President and Chief Marketing Officer of The Home Depot, Inc. (the world's largest home improvement retailer) since February 2011. Ms. Mueller served as Vice President, Advertising of The Home Depot, Inc. from September 2009 to February 2011. Ms. Mueller also serves on the board of The Home Depot Foundation. Ms. Mueller previously served as Senior Vice President of Marketing and Advertising of The Sports Authority, Inc. from September 2006 to August 2009, Vice President of Advertising of American Signature, Inc. from September 2004 to August 2006 and held senior roles with Value Vision, Inc./ShopNBC from 1999 to 2004, including Senior Vice President TV Sales & Promotions, Senior Vice President Strategic Development and Senior Vice President Marketing & Programming. Ms. Mueller has served on our Board of Directors since April 2015 and brings substantial marketing, advertising and retail experience to our Board of Directors.

Kevin M. Sheehan serves as the John J. Phelan, Jr. Distinguished Professor in the Robert B. Willumstad School of Business at Adelphi University. Mr. Sheehan served as President of NCL Corporation Ltd., a leading global cruise line operator (Norwegian), from August 2010 through January 2015 (and previously from August 2008 through March 2009) and Chief Executive Officer of Norwegian from November 2008 through January 2015. Mr. Sheehan also served as Chief Financial Officer of Norwegian from November 2007 until September 2010. Before joining Norwegian, Mr. Sheehan spent two and one-half years consulting to private equity firms including Cerberus Capital Management LP (2006-2007) and Clayton Dubilier & Rice (2005-2006). From August 2005 to January 2008, Mr. Sheehan served on the faculty of Adelphi University as Distinguished Visiting Professor Accounting, Finance and Economics. Prior to that, Mr. Sheehan served a nine-year career with Cendant Corporation, most recently serving as Chairman and Chief Executive Officer of its

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Vehicle Services Division (including global responsibility for Avis Rent A Car, Budget Rent A Car, Budget Truck, PHH Fleet Management and Wright Express). Mr. Sheehan serves on the Board of Directors, as Chairman of the Audit Committee, and as a member of the Compensation Committee of New Media Investment Group Inc. (one of the largest publishers of locally based print and online media in the United States) and serves on the Board of Directors of Bob Evans Farms, Inc. (an owner and operator of full-service restaurants and a leading producer and distributor of refrigerated and frozen foods). Mr. Sheehan has served on our Board of Directors since October 2011 and is the Chair of our Audit Committee. Mr. Sheehan brings substantial investment, financial and business experience to our Board of Directors.

Jennifer Storms has served as Chief Marketing Officer for NBC Sports Group, a division of NBCUniversal, one of the world's leading media and entertainment companies in the development, production, and marketing of entertainment, news and information, since October 2015. Ms. Storms served in various capacities, most recently as Senior Vice President, Global Sports Marketing, of PepsiCo, Inc. from 2011 to 2015. Prior to that, Ms. Storms served as Senior Vice President, Sports Marketing of PepsiCo-owned Gatorade from 2009 to 2011 and served in various marketing and programming leadership positions at Turner Broadcasting System/Turner Sports, most recently as Senior Vice President, Sports Programming and Marketing, from 1995 to 2009. Ms. Storms has served on our Board of Directors since April 2016 and brings substantial marketing, advertising, and strategic experience to our Board of Directors.

The Board of Directors recommends a vote FOR the election of each of the nominated directors.

Table of Contents**PROPOSAL NO. 2****RATIFICATION OF APPOINTMENT OF INDEPENDENT****REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee of the Board of Directors has selected KPMG LLP (KPMG), to be the Company's independent registered public accounting firm for the fiscal year ending January 29, 2017, and recommends that the stockholders vote for ratification for such appointment. KPMG has been engaged as our independent registered public accounting firm since 2010. As a matter of good corporate governance, the Audit Committee has requested the Board of Directors to submit the selection of KPMG as the Company's independent registered public accounting firm for the 2016 fiscal year to stockholders for ratification. In the event of a negative vote on such ratification, the Audit Committee will reconsider its selection. We expect representatives of KPMG to be present at the Annual Meeting. They will have the opportunity to make a statement at the Annual Meeting if they desire to do so, and will be available to respond to appropriate questions.

Audit and Related Fees

The following table sets forth the fees (dollars shown are in thousands) for professional audit services and fees for other services provided to the Company by KPMG, for the 2014 fiscal year which ended on February 1, 2015 and the 2015 fiscal year which ended on January 31, 2016:

	2015	2014
Audit Fee ⁽¹⁾	\$948	\$620
Audit-Related Fees ⁽²⁾	-	\$24
Tax Fees	-	-
Total	\$948	\$644

(1) Includes fees for services for the audit of the Company's annual financial statements, the reviews of the interim financial statements, audit of the Company's internal control over financial reporting (fiscal year 2015 only), implementation of accounting pronouncements, assistance with SEC filings, and fees related to the initial public offering and subsequent follow-on offerings of our Common Stock.

(2) Includes fees related to certain capital market transactions.

The Audit Committee has established a policy whereby the outside auditors are required to annually provide service-specific fee estimates and seek pre-approval of all audit, audit-related, tax and other services prior to the performance of any such services. Individual engagements anticipated to exceed the pre-approved thresholds must be separately approved by the Audit Committee. For both fiscal 2015 and 2014, 100% of all audit, audit-related services and tax services were pre-approved by the Audit Committee, which concluded that the provision of such services by KPMG was compatible with such firm's independence.

The Board of Directors recommends a vote FOR the ratification of the appointment of KPMG LLP.

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PROPOSAL NO. 3
TO AMEND OUR SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION TO ALLOW REMOVAL OF
DIRECTORS WITH OR WITHOUT CAUSE BY VOTE OF A
MAJORITY OF STOCKHOLDERS

Our Board has recommended and is seeking stockholder approval of an amendment to our Second Amended and Restated Certificate of Incorporation to provide that any director of the Company may be removed, with or without cause, upon the affirmative vote of the holders of a majority of the shares of the Company's stock then entitled to vote at an election of directors.

Article V, Section (D) of our Second Amended and Restated Certificate of Incorporation currently provides that any director may be removed, but only with cause, by the affirmative vote of a majority of the remaining members of the Board or the holders of at least sixty-six and two-thirds percent ($66\frac{2}{3}\%$) of the then outstanding voting stock of the Corporation then entitled to vote on the election of directors, voting together as a single class.

On December 21, 2015, the Delaware Chancery Court issued an opinion in *In re Vaalco Energy, Inc. Stockholder Litigation*, Consol. C.A. No. 11775-VCL, invalidating as a matter of law provisions of the certificate of incorporation and bylaws of VAALCO Energy, Inc., a Delaware corporation, which permitted the removal of VAALCO's directors by its stockholders only for cause. The Chancery Court held that, in the absence of a classified board or cumulative voting in the election of directors, VAALCO's only for cause director removal provisions conflict with Section 141(k) of the Delaware General Corporation Law and are therefore invalid and unenforceable. In light of the Chancery Court's holding, and because we do not have a classified board or cumulative voting in the election of directors, the Board has approved, and recommends for approval by the stockholders, amending Article V, Section (D) to remove the provisions regarding the removal of directors for cause only, the accompanying supermajority ($66\frac{2}{3}\%$) voting threshold, and the accompanying definition of "cause." These changes are intended to conform the Company's certificate of incorporation to the requirements of Delaware Law as applicable to the Company, and are reflected in Appendix A. The amended text will read as follows:

(D) **Removal.** Any director or the entire Board may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

If the amendment is approved, the Company intends to promptly file a Third Amended and Restated Certificate of Incorporation with the Secretary of State of Delaware, which includes the amendment contemplated by this proposal but does not further amend the Second Amended and Restated Certificate of Incorporation. The affirmative vote of at least sixty-six and two-thirds percent ($66\frac{2}{3}\%$) of the outstanding voting stock of the Company will be required for approval of this proposal.

The Board of Directors recommends a vote FOR the amendment of our Second Amended and Restated Certificate of Incorporation to allow removal of directors with or without cause by a vote of a majority of Stockholders.

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PROPOSAL NO. 4

ADVISORY VOTE ON EXECUTIVE COMPENSATION

As required by SEC rules, we are asking you to provide an advisory, non-binding vote to approve the compensation awarded to our named executive officers, as we have described in the Executive Compensation section of this Proxy Statement.

As described in detail in the Compensation Discussion and Analysis section, the Compensation Committee oversees the compensation program and compensation awarded, adopting changes to the program and awarding compensation as appropriate to reflect the Company's circumstances and to promote the main objectives of the program. These objectives include: to align pay to performance; to provide market-competitive pay; and to create sustained stockholder value.

We are asking you to indicate your support for our named executive officer compensation. We believe that the information we have provided in this Proxy Statement demonstrates that our compensation program is designed appropriately and works to ensure that the interests of our executive officers, including our named executive officers, are aligned with your interest in long-term value creation.

Accordingly, we ask you to approve the following resolution at the Annual Meeting:

RESOLVED, that the stockholders of Dave & Buster's Entertainment, Inc. approve the compensation awarded to the Company's named executive officers, as disclosed in this Proxy Statement pursuant to SEC rules, including the Compensation Discussion and Analysis, compensation tables, and narrative discussion.

This resolution is non-binding on the Board of Directors. Although non-binding, the Board of Directors and Compensation Committee will review the voting results and consider your concerns in their continued evaluation of the Company's compensation program. Because this vote is advisory in nature, it will not affect any compensation already paid or awarded to any named executive officer, it will not be binding or overrule any decision by the Board of Directors, and it will not restrict or limit the ability of the stockholders to make proposals for inclusion in proxy materials related to executive compensation.

The Board of Directors recommends an advisory vote FOR the approval of our executive compensation.

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PROPOSAL NO. 5
ADVISORY VOTE ON FREQUENCY OF
VOTES ON EXECUTIVE COMPENSATION

As required by SEC rules, we are asking you to vote on an advisory, non-binding basis, on how frequently we should present to you the advisory vote on executive compensation. SEC rules require the Company to submit to a stockholder vote at least once every six years whether advisory votes on executive compensation should be presented every one, two or three years.

After careful consideration of the frequency alternatives, the Board believes that a one year frequency for conducting an advisory vote on executive compensation is appropriate for the Company and its stockholders at this time. Notwithstanding the outcome of this vote, stockholders, at their discretion at any time, may communicate directly with the Board of Directors on various issues, including executive compensation.

Stockholders must specify one of four choices for this proposal on the proxy card: one year, two years, three years or abstain. While this vote is advisory and non-binding on the Company, the Board of Directors and the Compensation Committee will carefully consider the outcome of the vote, among other factors, when making future decisions regarding the frequency of advisory votes on executive compensation. Because this vote is advisory in nature, it will not affect any compensation already paid or awarded to any named executive officer and will not be binding on or overrule any decisions by the Board of Directors, and will not restrict or limit the ability of the stockholders to make proposals for inclusion in proxy materials related to executive compensation.

The Board of Directors recommends an advisory vote of ONE YEAR on the frequency of votes on our executive compensation.

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DIRECTORS AND CORPORATE GOVERNANCE

Composition and Board Independence

Our Board of Directors currently consists of eleven members. Our Board of Directors has affirmatively determined that all of our directors other than our Chief Executive Officer are independent directors under the applicable rules of NASDAQ. In addition, our Board of Directors has affirmatively determined that each member of the Audit Committee, Messrs. Griffith, Halkyard and Sheehan, satisfies the independence requirements for members of an audit committee as set forth in Rule 10A-3(b)(1) of the Exchange Act.

Corporate Governance

The Board of Directors met four times in fiscal 2015, including regular and special meetings. During this period, neither Mr. Crandall nor Mr. Wolfram attended 75% of the aggregate of (1) the total number of meetings of the Board of Directors and (2) the total number of meetings held by all committees on which he served. Both Mr. Crandall and Mr. Wolfram have chosen not to seek re-election to the Board of Directors.

The Board of Directors has an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and a Finance Committee. The charters for each of these committees are posted on our website at <http://ir.daveandbusters.com/governance.cfm>.

The Audit Committee, comprised of Messrs. Griffith, Halkyard and Sheehan, and chaired by Mr. Sheehan, recommends to the Board of Directors the appointment of the Company's independent auditors, reviews and approves the scope of the annual audits of the Company's financial statements, reviews our internal control over financial reporting, reviews and approves any non-audit services performed by the independent auditors, reviews the findings and recommendations of the independent auditors and periodically reviews major accounting policies. It operates pursuant to a charter that was adopted in October 2014. The Audit Committee held seven meetings during fiscal 2015. The Board of Directors has determined that each of the members of the Audit Committee is qualified as a financial expert under the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the SEC.

The Compensation Committee comprised of Ms. Mueller and Messrs. Griffith, Halkyard, Jones, Lacy and Wolfram, and chaired by Mr. Jones, reviews the Company's compensation philosophy and strategy, administers incentive compensation and stock option plans, reviews the Chief Executive Officer's performance and compensation, reviews recommendations on compensation of other executive officers, and reviews other special compensation matters, such as executive employment agreements. The Compensation Committee formed a subcommittee, the Plan Subcommittee, comprised of Ms. Mueller and Messrs. Griffith and Halkyard, to administer and make awards under our performance or incentive based plans and stock option or equity-based compensation plans. The Compensation Committee operates pursuant to a charter that was adopted in October 2014. The Compensation Committee held four meetings during fiscal 2015.

The Nominating and Corporate Governance Committee, comprised of Messrs. Lacy, Mailender and Wolfram, and chaired by Mr. Wolfram, identifies and recommends the individuals qualified to be nominated for election to the Board of Directors, recommends the member of the Board of Directors qualified to be nominated for election as its Chairperson, recommends the members and chairperson

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for each committee of the Board of Directors, periodically reviews and assesses our Corporate Governance Guidelines and Principles and Code of Business Conduct and Ethics and oversees the annual self-evaluation of the performance of the Board of Directors and the annual evaluation of the performance of our management. The Nominating and Corporate Governance Committee operates pursuant to a charter that was adopted in October 2014. The Oak Hill Funds have the right to nominate the members of the Nominating and Corporate Governance Committee, up to a number of nominees not to exceed the number of directors designated by the Oak Hill Funds on the Board of Directors, and the remaining members will be nominated by the Board of Directors. The Nominating and Corporate Governance Committee did not meet in 2015.

In February 2016, we established a Finance Committee comprised of Messrs. Halkyard, Jones, Mailender and Sheehan, and chaired by Mr. Halkyard, which (a) assists the Board of Directors in fulfilling its financial management oversight responsibilities by (i) assessing, overseeing and evaluating from time to time, policies and transactions affecting our financial objectives, including (ii) reviewing our indebtedness, strategic planning, capital structure objectives, investment programs and policies, (iii) periodically auditing major capital expenditures, including real estate acquisitions and new store development, and (iv) working with our management and the Compensation Committee on annual operating goals and (b) making recommendations to the Board of Directors that are subject to Board of Directors approval. The Finance Committee operates pursuant to a charter that was adopted in February 2016. The Finance Committee was not in existence during 2015 and, consequently, did not meet.

The entire Board of Directors is engaged in risk management oversight. At the present time, the Board of Directors has not established a separate committee to facilitate its risk oversight responsibilities. The Board of Directors will continue to monitor and assess whether such a committee would be appropriate. The Audit Committee assists the Board of Directors in its oversight of our risk management and the process established to identify, measure, monitor, and manage risks, in particular major financial risks. The Board of Directors receives regular reports from management, as well as from the Audit Committee, regarding relevant risks and the actions taken by management to adequately address those risks.

Our board leadership structure separates the Chairman and Chief Executive Officer roles into two positions. We established this leadership structure based on our ownership structure and other relevant factors. The Chief Executive Officer is responsible for our strategic direction and our day-to-day leadership and performance, while the Chairman of the Board provides guidance to the Chief Executive Officer and presides over meetings of the Board of Directors. We believe that this structure is appropriate under current circumstances, because it allows management to make the operating decisions necessary to manage the business, while helping to keep a measure of independence between the oversight function of our Board of Directors and operating decisions.

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The following table sets forth the information concerning all compensation paid by the Company during fiscal 2015 to our directors.

NAME ⁽¹⁾	FEES EARNED	STOCK AWARDS	OPTION AWARDS	TOTAL
	(\$) ⁽²⁾	(\$) ⁽³⁾	(\$) ⁽⁴⁾⁽⁵⁾	(\$)
Michael J. Griffith	57,500	57,490	57,493	172,483
Jonathan S. Halkyard	57,500	57,490	57,493	172,483
David A. Jones	70,000	57,490	57,493	184,983
Alan J. Lacy	85,000	57,490	57,493	199,983
Patricia H. Mueller	45,337	57,482	57,496	160,315
Kevin M. Sheehan	75,000	57,490	57,493	189,983

(1) Messrs. Crandall, King, Mailender and Wolfram were omitted from the Director Compensation Table as they do not receive compensation for service on our Board of Directors other than reimbursement for out-of-pocket expenses incurred in connection with the rendering of such service. Ms. Storms became a member of the Board of Directors during the 2016 fiscal year.

(2) Reflects the annual stipend received for service on the Board of Directors, service as chair of a Board of Directors committee, and service as Chairman during 2015. Board members are also reimbursed for out-of-pocket expenses incurred in connection with their board service. Such reimbursements are not included in this table. There are no other fees earned for service on the Board of Directors.

(3) The amounts shown in this column represent the aggregate grant date fair values of the restricted stock awarded to each of the named non-employee directors (other than Ms. Mueller) on April 9, 2015 and to Ms. Mueller on April 20, 2015. Each share of restricted stock vested one year after the award date. As of January 31, 2016, the aggregate number of shares of Dave & Buster's Entertainment, Inc. common stock underlying outstanding non-vested restricted stock awards for each non-employee director were: Mr. Griffith 1,813; Mr. Halkyard 1,813; Mr. Jones 1,813; Mr. Lacy 1,813; Ms. Mueller 1,734; and Mr. Sheehan 1,813.

(4) The amounts shown in this column represent the aggregate grant date fair values of the stock options awarded to each of the named non-employee directors (other than Ms. Mueller) on April 9, 2015 and to Ms. Mueller on April 20, 2015. The grant date fair values have been determined based on the assumptions and methodologies set forth in Note 9: Equity-Based Compensation to our consolidated financial statements included in our Annual Report on Form 10-K.

(5) As of January 31, 2016, the aggregate number of shares of Company common stock underlying outstanding option awards for each of the named non-employee directors was: Mr. Griffith 23,934 vested options and 5,203

unvested options; Mr. Halkyard 23,934 vested options and 5,203 unvested options; Mr. Jones 130,051 vested options and 5,203 unvested options; Mr. Lacy 172,166 vested options and 5,203 unvested options; Ms. Mueller 5,004 unvested options and Mr. Sheehan 23,934 vested options and 5,203 unvested options.

In addition to reimbursement for out-of-pocket expenses incurred in connection with their Board service, Ms. Mueller and Messrs. Griffith, Halkyard, Jones, Lacy and Sheehan received an annual stipend of \$57,500 for serving as members of our Board of Directors. Mr. Jones received an additional annual stipend of \$12,500 for serving as Chair of our Compensation Committee. Mr. Lacy received an additional annual stipend of \$27,500 for serving as our Chairman. Mr. Sheehan received an additional annual stipend of \$17,500 for serving as Chair of our Audit Committee. In connection with the formation of our Finance Committee, Mr. Halkyard will receive an additional annual stipend of \$12,500 for serving as its Chair. Each of Messrs. Griffith, Halkyard, Jones, Lacy and Sheehan participate in the Dave & Buster's Entertainment, Inc. 2010 Management Incentive Plan (the 2010 Stock Incentive Plan) and the Dave & Buster's Entertainment, Inc. 2014 Omnibus Incentive Plan (the 2014 Stock Incentive Plan). Ms. Mueller participates in the 2014 Stock Incentive Plan. In addition to the stipends set forth above, the members of the Board of Directors other than our employees or employees of Oak Hill or the Oak Hill Funds will receive annual stock option grants with a value of approximately \$57,500 and annual restricted stock unit grants with a value of approximately \$57,500.

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Policy Regarding Stockholder Recommendations

The Company identifies new director candidates through a variety of sources. The Nominating and Corporate Governance Committee will consider director candidates recommended by stockholders in the same manner it considers other candidates, as described below. Stockholders seeking to recommend candidates for consideration by the Nominating and Corporate Governance Committee should submit a recommendation in writing describing the candidate's qualifications and other relevant biographical information and provide confirmation of the candidate's consent to serve as director. Please submit this information to the Corporate Secretary, Dave & Buster's Entertainment, Inc., 2481 Mañana Drive, Dallas, Texas 75220 or by email at corporatesecretary@daveandbusters.com.

Stockholders may also propose director nominees by adhering to the advance notice procedure described under Stockholder Proposals elsewhere in this Proxy Statement.

Director Qualifications

The Nominating and Corporate Governance Committee and the Board believe that candidates for director should have certain minimum qualifications, including, without limitation:

Demonstrated business acumen and leadership, and high levels of accomplishment;

Ability to exercise sound business judgment and to provide insight and practical wisdom based on experience;

Commitment to understand the Company and its business, industry and strategic objectives;

Integrity and adherence to high personal ethics and values, consistent with our Code of Business Conduct and Ethics;

Ability to read and understand financial statements and other financial information pertaining to the Company;

Commitment to enhancing stockholder value; and

Willingness to act in the interest of all stockholders.

In the context of the Board's existing composition, other requirements (such as prior CEO experience, restaurant, hospitality, gaming, sports-related marketing and branding, or retail industry experience, or relevant senior level experience in finance, accounting, sales and marketing, organizational development, information technology, or public relations) that are expected to contribute to the Board's overall effectiveness and meet the needs of the Board and its committees may be considered. The Company values diversity on a Company-wide basis and seeks to achieve a diversity of occupational and personal backgrounds on the Board, but has not adopted a specific policy regarding Board diversity. The Nominating and Corporate Governance Committee assesses the effectiveness of its efforts at

pursuing diversity through its periodic evaluation of the Board's composition.

Code of Business Conduct and Ethics and Whistle Blower Policy

In October 2014, the Board of Directors adopted a revised Code of Business Conduct and Ethics applicable to our directors, officers and other employees. The Code of Business Conduct and Ethics is available on our website at <http://ir.daveandbusters.com/governance.cfm>. We intend to post any material amendments or waivers of our Code of Business Conduct and Ethics that apply to our executive officers on this website. In addition, our revised Whistle Blower Policy (adopted by our Board of Directors in October 2014) is available on our website at <http://ir.daveandbusters.com/governance.cfm>.

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Related Party Transaction Policy

In October 2014, the Board of Directors adopted a Related Party Transaction Policy to provide for timely internal review of prospective transactions with related persons, as well as approval or ratification, and appropriate oversight and public disclosure, of such transactions. The Related Party Transaction Policy generally covers transactions with the Company, on the one hand, and a director or executive officer of the Company, a nominee for election as a director of the Company, any security holder of the Company that owns (owns of record or beneficially) five percent or more of any class of the Company's voting securities and any immediate family member of any of the foregoing persons, on the other hand. The Related Party Transaction Policy exempts certain transactions or arrangements (including, among others, (i) reimbursement or payment of business expenses pursuant to the stockholders' agreement to be entered into between us and the Oak Hill Funds and (ii) certain corporate opportunities permitted by our amended and restated certificate of incorporation from its coverage because of their nature, size and/or degree of significance and such exempted transactions are not required to be reported to, reviewed by, and approved or ratified pursuant to the terms of such policy.

The Related Party Transaction Policy supplements the provisions of our Code of Business Conduct and Ethics concerning potential conflict of interest situations, which, pursuant to its terms, provides that unless a written waiver is granted (as explained below), employees may not (a) perform services for or have a financial interest in a private company that is, or may become, a supplier, customer or competitor of us; (b) perform services for or own more than 1% of the equity of a publicly traded company that is, or may become, a supplier, customer or competitor of us or (c) perform outside work or otherwise engage in any outside activity or enterprise that may interfere in any way with job performance or create a conflict with our best interests. Employees are under a continuing obligation to disclose to their supervisors any situation that presents the possibility of a conflict or disparity of interest between the employee and us. An employee's conflict of interest may only be waived if both the legal department and the employee's supervisor waive the conflict in writing. An officer's conflict of interest may only be approved pursuant to the Related Party Transaction Policy.

Compensation Committee Interlocks and Insider Participation

During 2015, the members of our Compensation Committee were Ms. Mueller and Messrs. Griffith, Jones, Lacy, Halkyard and Wolfram. Mr. Jones is a Senior Advisor to the Oak Hill Funds and Mr. Lacy served as a Senior Advisor to the Oak Hill Funds until December 2014. Mr. Wolfram is a partner at Oak Hill. We reimburse the Oak Hill Funds and their affiliates for certain costs and expenses pursuant to the stockholders' agreement described below under Transactions with Related Persons' Stockholders' Agreement.

None of our executive officers serve on the compensation committee or board of directors of any other company of which any of the members of our Compensation Committee or any of our directors is an executive officer.

Communications with the Board of Directors

The Company invites members of the Board of Directors to attend its annual stockholder meeting and requires that they make every effort to attend the Annual Meeting absent an unavoidable and irreconcilable conflict.

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If stockholders wish to communicate with the Board of Directors or with an individual director, they may direct such communications in care of the General Counsel, 2481 Mañana Drive, Dallas, Texas 75220. The communication must be clearly addressed to the Board of Directors or to a specific director. The Board of Directors has instructed the General Counsel to review and forward any such correspondence to the appropriate person or persons for response.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the ownership of our common stock by (a) all persons known by us to beneficially own more than 5% of our common stock, (b) each present director, (c) the named executive officers, and (d) all executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC, and unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares that they beneficially own, subject to community property laws where applicable.