

NEEB LOUIS P
Form 4
November 03, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NEEB LOUIS P

2. Issuer Name and Ticker or Trading Symbol
CEC ENTERTAINMENT INC
[CEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

6914 HILLPARK DRIVE

11/02/2006

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DALLAS, TX 75230

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, Par Value \$.10 (1)	11/02/2006		M		3,750	A	\$ 39.02
					5,891	D	

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

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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Emp Stock Option	\$ 17.3667	11/02/2006		D	3,750	<u>(2)</u> 01/07/2007	Common Stock	3,750
Non-Emp Stock Option	\$ 22.6668					<u>(3)</u> 01/08/2008	Common Stock	3,750
Non-Emp Stock Option	\$ 29.4267					<u>(4)</u> 01/08/2009	Common Stock	6,000
Non-Emp Stock Option	\$ 20.6373					<u>(5)</u> 01/08/2010	Common Stock	6,000
Non-Emp Stock Option	\$ 31.8867					<u>(6)</u> 01/08/2011	Common Stock	6,000
Non-Emp Stock Option	\$ 38.864					<u>(7)</u> 01/07/2012	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEEB LOUIS P 6914 HILLPARK DRIVE DALLAS, TX 75230	X			

Signatures

Louis P. Neeb 11/03/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Restricted stock grant pursuant to the issuer's Non-Employee Director's Restricted Stock Plan. The closing price on the date of grant was \$35.25. Vesting Schedule: 25% on each of 01/09/07, 01/09/08, 01/09/09, and 01/09/10.
- (2) Vesting Schedule: 50% after 01/08/02; and 100% after 01/08/03.
- (3) Vesting Schedule: 50% after 01/08/03; and 100% after 01/08/04.
- (4) Vesting Schedule: 50% after 01/08/04; and 100% after 01/08/05.
- (5) Vesting Schedule: 50% after 01/08/05; and 100% after 01/08/06.
- (6) Vesting Schedule: 50% after 01/08/06; and 100% after 01/08/07.
- (7) Vesting Schedule: 50% after 01/07/07; and 100% after 01/07/08.

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

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