

CEC ENTERTAINMENT INC  
Form 4  
May 18, 2007

**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 \*  
OLIVER THOMAS W

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)  
4441 W. AIRPORT FREEWAY  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/16/2007

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
EVP of Subsidiary

IRVING, TX 75062

(City) (State) (Zip)

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

**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)
Common Stock, Par Value \$.10				(A) or (D) Price	16,096	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 19.9933	05/16/2007		S	17,400	<u>(1)</u>	01/13/2010	Common Stock	150,000
Employee Stock Option	\$ 19.9933	05/16/2007		S	32,900	<u>(1)</u>	01/13/2010	Common Stock	150,000
Employee Stock Option	\$ 19.9933	05/17/2007		S	3,350	<u>(1)</u>	01/13/2010	Common Stock	150,000
Employee Stock Option	\$ 22.6667	05/17/2007		S	56,250	<u>(2)</u>	01/05/2008	Common Stock	56,250
Employee Stock Option	\$ 29	05/18/2007		S	7,500	<u>(3)</u>	01/03/2009	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLIVER THOMAS W 4441 W. AIRPORT FREEWAY IRVING, TX 75062				EVP of Subsidiary

## Signatures

Thomas W. Oliver  
05/18/2007

\*\*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) Vesting Schedule: 33% after 01/13/04; 66% after 01/13/05; and 100% after 01/13/06.

(2) Vesting Schedule: 50% after 01/05/03; 75% after 01/05/04; and 100% after 01/05/05.

(3) Vesting Schedule: 50% after 01/03/04; 75% after 01/03/05; and 100% after 01/03/06.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.