

CEC ENTERTAINMENT INC
 Form 4
 November 19, 2007

FORM 4

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

OMB APPROVAL

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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 *
 MAGUSIAK MICHAEL H

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)
 11/15/2007

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

IRVING, TX 75062

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

(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)	(A) or (D)	5. Amount or Price	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 Indirect Beneficial Ownership (Instr. 4)
Employee Stock Option	11/15/2007		M	40,100	A	\$ 22.6667	287,681	D	
Common Stock, Par Value \$.10	11/15/2007		S	40,100	D	\$ 29.7547	247,581	D	
Employee Stock Option	11/16/2007		M	90,000	A	\$ 22.6667	337,581	D	
Common Stock, Par	11/16/2007		S	90,000	D	\$ 29.6429	247,581	D	

Value \$.10

Employee Stock Option	11/19/2007	M	94,900	A	\$ 22.6667	342,481	D
Common Stock, Par Value \$.10	11/19/2007	S	44,900	D	\$ 29.6029	297,581	D

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

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(9-02)

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

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	\$ 22.6667	11/15/2007		M	40,100	<u>(1)</u> 01/05/2008	Common Stock, Par Value \$.10	40,100	
Employee Stock Option	\$ 22.6667	11/16/2007		M	90,000	<u>(1)</u> 01/05/2008	Common Stock, Par Value \$.10	90,000	
Employee Stock Option	\$ 22.6667	11/19/2007		M	94,900	<u>(1)</u> 01/05/2008	Common Stock, Par Value \$.10	94,900	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGUSIAK MICHAEL H	X			

4441 W. AIRPORT FREEWAY
IRVING, TX 75062

President

Signatures

Michael H.

Magusiak

11/19/2007

 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 01/05/03; 66% after 01/05/04; and 100% after 01/05/05.
 - (2) Not applicable

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.