MORRIS TIM T Form 4 May 06, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

subject to Section 16. Form 4 or Form 5

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if no longer

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MORRIS TIM T

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) 05/02/2008

_X__ Director Officer (give title

10% Owner Other (specify

633 CHESTNUT STREET, SUITE 1640

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHATTANOOGA, TN 37450

(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) our Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Stock, Par Value \$.10	05/02/2008		S	3,750	D	37.6816 (1)	10,968	D	
Common Stock, Par Value \$.10	05/02/2008		M	3,000	A	\$ 29.4267	13,968	D	
Common Stock, Par Value \$.10	05/02/2008		S	3,000	D	\$ 37.6816 (1)	10,968	D	
Common	05/02/2008		M	6,000	A	\$	16,968	D	

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Stock, Par Value \$.10					20.6373		
Common Stock, Par Value \$.10	05/02/2008	S	6,000	D	\$ 37.6816 (1)	10,968	D
Common Stock, Par Value \$.10	05/02/2008	M	6,000	A	\$ 31.8867	16,968	D
Common Stock, Par Value \$.10	05/02/2008	S	6,000	D	\$ 37.6816 (1)	10,968	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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	Underlying S	7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Share	
Non-Employee Director Stock Option	\$ 29.4267	05/02/2008		M	3,000	(2)	01/08/2009	Common Stock, Par Value \$.10	3,00	
Non-Employee Director Stock Option	\$ 20.6373	05/02/2008		M	6,000	<u>(3)</u>	01/08/2010	Common Stock, Par Value \$.10	6,00	
Non-Employee Director Stock Option	\$ 31.8867	05/02/2008		M	6,000	<u>(4)</u>	01/08/2011	Common Stock, Par Value \$.10	6,00	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MORRIS TIM T 633 CHESTNUT STREET, SUITE 1640 X CHATTANOOGA, TN 37450

Signatures

/s/ Tim T. 05/06/2008 Morris

**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) Average price for shares sold at prices between \$37.56 and \$37.84.
- (2) Vesting Schedule: 50% after 01/08/04; 100% after 01/08/05
- (3) Vesting Schedule: 50% after 01/08/05; 100% after 01/08/06
- (4) Vesting Schedule: 50% after 01/08/06; 100% after 01/08/07

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.

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