

Dave & Buster's Entertainment, Inc.  
Form DEF 14A  
May 02, 2018  
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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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2018

NOTICE OF ANNUAL MEETING

AND PROXY STATEMENT

**Thursday, June 14, 2018, 8:30 a.m., Central Daylight Time**

**Westin O Hare Hotel, 6100 N. River Road, Rosemont, IL 60018**

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**May 2, 2018**

To Our Shareholders:

On behalf of the Board of Directors, it is my pleasure to cordially invite you to attend the 2018 Annual Meeting of Shareholders of Dave & Buster's Entertainment, Inc. at the Westin O'Hare Hotel, 6100 N. River Road, Rosemont, IL 60018, on June 14, 2018, at 8:30 a.m. Central Daylight Time. The matters expected to be addressed at the meeting are described in detail in the accompanying Notice of Annual Meeting of Shareholders and Proxy Statement.

Your vote is important to us. While we invite you to attend the meeting and exercise your right to vote your shares in person, we recognize that many of you may not be able to attend or may choose not to do so. Whether or not you plan to attend, we respectfully request you 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 encourage you to vote by Internet.**

Thank you for being a shareholder and we look forward to seeing you at the meeting.

Sincerely,

Stephen M. King

Chairman of the Board

and Chief Executive Officer

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**DAVE & BUSTER S ENTERTAINMENT, INC.**

2481 Mañana Drive

Dallas, TX 75220

**NOTICE OF ANNUAL MEETING**

**OF SHAREHOLDERS**

To Our Shareholders:

NOTICE IS HEREBY GIVEN that the 2018 Annual Meeting of Shareholders of Dave & Buster s Entertainment, Inc. (the Annual Meeting ) will be held at the noted time and place below for the following purposes:

**Who Can Vote**

*Only shareholders of record at the close of business on April 20, 2018, are entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof.*

**Items of Business**

To elect the eight 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.

To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the year ending February 3, 2019.

To cast an advisory vote on executive compensation.

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 2, 2018, we sent to all shareholders 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.

By Order of the Board of Directors

Jay L. Tobin

Senior Vice President,

General Counsel and Secretary

Dallas, Texas

May 2, 2018

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON JUNE 14, 2018.**

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 Shareholders**

**To Be Held on June 14, 2018**

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**2018 Proxy Statement Summary**

This summary highlights selected information on Dave and Buster's Entertainment, Inc., a Delaware corporation (sometimes referred to herein as we, us, our or the Company) that is provided by our Board of Directors (the Board or the Board) in more detail throughout the Proxy Statement. This summary does not contain all of the information you should consider before voting, and you should read the entire Proxy Statement before casting your vote.

**Annual Meeting Information**

**Date:** Thursday  
June 14, 2018

**Time:** 8:30 a.m.  
Central Daylight Time

**Place:** Westin O'Hare Hotel  
6100 N. River Road  
Rosemont  
IL 60018

**Record Date:** April 20, 2018

**Voting**

Only shareholders as of the Record Date (April 20, 2018) are entitled to vote.

**Attending the Meeting in Person**

If you are a registered shareholder (the shares are held in your name), you must present valid identification to vote at the annual meeting.

If you are a beneficial shareholder (the shares are held in the name of your bank, brokerage firm or other nominee), you will need to obtain a legal proxy from the registered shareholder (your bank, brokerage firm or other nominee) and present valid identification to vote at the annual meeting.

**Vote via the Internet**

Follow the instructions on your Notice or Proxy Card

**Vote via Phone**

Call the number on your Notice or Proxy Card

**Vote via Mail**

Follow the instructions on your Notice or Proxy Card

**Vote in Person**

Attend the Annual Meeting and Vote by Ballot

**Shareholders Action**

<b>Proposals</b>	<b>Description</b>	<b>Board Voting Recommendation</b>	<b>Votes Required</b>	<b>Page Reference</b>
1	Election of Directors	<b>FOR</b> each nominee	Majority	5-8
2	Ratification of Appointment of Independent Registered Public Accounting Firm	<b>FOR</b>	Majority	9
3	Advisory Vote on Executive Compensation	<b>FOR</b>	Majority	10

**Dave & Buster s Entertainment, Inc.**

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**Table of Contents****Information about the Board of Directors at 2017 Fiscal Year End:**

<b>Director</b>	<b>Independence, Committees and Meetings</b>				
	<b>Board of Directors</b>	<b>Audit Committee</b>	<b>Compensation Committee</b>	<b>Nominating and Corporate Governance Committee</b>	<b>Finance Committee</b>
<b>Victor L. Crawford</b>	I	M			M
<b>Hamish A. Dodds</b>	I	M			M
<b>Michael J. Griffith</b>	LID		C		
<b>Jonathan S. Halkyard</b>	I	M		C	C
<b>Stephen M. King*</b>	COB				
<b>Patricia H. Mueller</b>	I		M	M	
<b>Kevin M. Sheehan</b>	I	C			M
	I		M	M	

**Jennifer Storms**

<b>Number of Meetings in Fiscal 2017</b>	<b>6</b>	<b>9</b>	<b>3</b>	<b>3</b>	<b>9</b>
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I Independent Director

LID Lead Independent Director

COB Chairman of the Board

C Committee Chair

M Committee Member

\* As the only non-independent member of the Board, Mr. King does not serve on any committees.

**Board Skills and Core Competencies:**

Our Board is comprised of directors who have a variety of skills and core competencies as noted in the chart below:

**Dave & Buster's Entertainment, Inc.**

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Our Board is also diverse in age, tenure and gender:

**Corporate Governance Highlights:**

Our Board of Directors and management are committed to maintaining strong corporate governance practices that promote and protect the long-term interests of our shareholders. Our practices are designed to provide effective oversight and management of our company as well as meet our regulatory and NASDAQ requirements, including, the following:

Lead Independent Director

All Non-Management Directors are Independent

Regular Executive Sessions of Independent Directors

Diverse Board

Commitment to Board Refreshment

Annual Director Elections

Majority Voting in Uncontested Director Elections  
Director Share Ownership Requirements

Strong Director Attendance Record

Director Overboarding Policy

Mandatory Director Retirement Age

Annual Board and Committee Evaluations

Continued Engagement with Our Shareholders

No Shareholder Rights Plan

**Fiscal 2017 Business Performance Highlights:**

Total revenues increased 13.4% to \$1.140 billion from \$1.005 billion in fiscal 2016.

Opened 14 new stores compared to 11 new stores in fiscal 2016.

Comparable store sales (on a 52 weeks basis) decreased 0.9%.

Net income increased to \$120.9 million from \$90.8 million in fiscal 2016.

Earnings per share increased to \$2.84 per diluted share from \$2.10 per diluted share in fiscal 2016.

EBITDA increased 12.4% to \$268.5 million from \$238.8 million in fiscal 2016 and Adjusted EBITDA increased 15.8% to \$302.7 million from \$261.5 million in fiscal 2016.

Repurchased approximately 2.6 million shares of our common stock for \$151.9 million.



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**Fiscal 2017 Executive Compensation Highlights and Key Practices:**

The Compensation Committee conducted its annual review of executive compensation programs, in partnership with its independent compensation consultant, Aon Hewitt.

There were no material changes to executive compensation philosophies or practices in fiscal 2017 from the prior fiscal year.

Payments made to substantially all executive officers under the annual Executive Incentive Plan were 76.8% of target, based on results achieved in fiscal 2017.

Payouts made to all executive officers under the Long Term Incentive Plan for the fiscal 2015 grant were 200.0% of target, based on cumulative results achieved during fiscal 2015, 2016, and 2017.

All named executive officers met the stock ownership guidelines for executive officers at the end of fiscal 2017.

**Dave & Buster's Entertainment, Inc.**

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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 eight members. 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 shareholders may vote for a substitute nominee chosen by the present Board to fill a vacancy. In the alternative, the shareholders 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.

We are furnishing below certain biographical information about each of the eight nominees for director. Also included is a description of the experience, qualifications, attributes and skills of each nominee:

**Victor L. Crawford****Hamish A. Dodds**

DIRECTOR SINCE: 2016  
COMMITTEES: Audit & Finance  
AGE: 56  
DIRECTOR STATUS: INDEPENDENT

DIRECTOR SINCE: 2017  
COMMITTEES: Audit & Finance  
AGE: 61  
DIRECTOR STATUS: INDEPENDENT

*CURRENT POSITION:*

Chief Operating Officer for the Healthcare, Education and Facilities businesses of *Aramark*, a leading global provider of food, facilities and uniform services to education, healthcare, business and industry, and sports, leisure and corrections clients, since September 2012.

**Leadership, Strategic, Operations, Food & Beverage, Finance**

*RECENT POSITION:*

President and Chief Executive Officer of *Hard Rock International*, an owner, operator, and franchisor of restaurants, hotels, casinos, and live music venues in over seventy countries (2004-February 2017).

**Leadership, Strategic, Operations, Finance, Global, Franchise, Entertainment, Gaming, Food & Beverage**

*PRIOR BUSINESS EXPERIENCE:*

*PepsiCo, Inc.*, a multinational food, snack and beverage corporation:

Various management positions most recently as President, North America, of Pepsi Beverage Company and as Executive Vice President, Supply Chain and System Transformation (2005-2012)

**Leadership, Strategic, Retail, Food & Beverage, Operations, Finance, Distribution/Supply Chain, Global**

*PRIOR BUSINESS EXPERIENCE:*

*cbc (The Central American Bottling Corporation)* (also known as CabCorp), a multi-Latin beverage company in more than 33 countries with strategic partners PepsiCo, Ambev and Beliv:

Chief Executive Officer (2002-2003)

Non-executive Director (2003-2010)

**Leadership, Strategic, Board Governance, Global, Distribution, Food & Beverage**

*Marriott International, Inc.*, a multinational diversified hospitality company managing a broad portfolio of hotels and related lodging facilities:

Multiple capacities with including as Chief Operating Officer, Eastern Division, North American Lodging operations (2000-2005).

**Leadership, Strategic, Operations, Hospitality, Finance**

*Price Waterhouse LLP.*, a multinational professional services network providing audit and assurance, tax and consulting services:

Early career

**Accounting, Finance**

*PUBLIC COMPANY BOARDS:*

Current:

Dave & Buster's Entertainment, Inc.

*OTHER POSITIONS/MEMBERSHIPS:*

Director, National Urban League

*EDUCATION:*

*PepsiCo, Inc.:*

Various management and financial positions including Division President and General Manager for beverage operations across Latin America (1989-2002)

**Accounting, Finance, Food & Beverage, Operations, Global**

*The Burton Group (now Arcadia Group)* (an UK multinational retailing company) and *Overseas Containers, Ltd.* (an UK container shipping company):

Multiple management and financial positions (1982-1989)

**Accounting, Finance, Consumer Goods, Retail**

*PUBLIC COMPANY BOARDS:*

Current:

Dave & Buster's Entertainment, Inc.

Pier 1 Imports, Inc.

*OTHER POSITIONS/MEMBERSHIPS:*

Fellow Member, Chartered Management Accountants

*EDUCATION:*