

Edgar Filing: CEC ENTERTAINMENT INC - Form 8-K

CEC ENTERTAINMENT INC  
Form 8-K  
November 14, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report:  
(Date of earliest event reported)

November 14, 2006  
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CEC ENTERTAINMENT, INC.  
(Exact name of registrant as specified in charter)

Kansas	0-15782	48-0905805
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification No.)

4441 West Airport Freeway  
Irving, Texas 75062  
(Address of principal executive offices  
and zip code)

(972) 258-8507  
(Registrant's telephone  
number, including area code)

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the

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Exchange Act (17 CFR 240.13e-4(c)).

Item 2.02: Results of Operations and Financial Condition

The disclosure set forth in Item 4.02 below is incorporated by reference.

Item 4.02: Non-Reliance on Previously Issued Financial Statements or a Related Audit report or Completed Interim Review

As previously announced, the Company and the Audit Committee are reviewing guidance regarding stock option granting practices recently published by the SEC, and are continuing to evaluate the determination of the appropriate accounting measurement dates, as well as the amount of compensation charges and the resulting tax impact. Although this review is still in progress, the Company currently estimates the cumulative pre-tax financial impact of recording additional charges associated with stock option grants from 1989 through 2005 is likely to be in the range of \$20 to \$30 million. Accordingly, the Company and its Board of Directors have concluded that it will restate certain of its prior period financial statements to correct accounting errors related to stock-based compensation and that investors should not rely on the Company's historical financial statements or on related reports from the Company's registered independent public accounting firm.

The Company issued a press release concerning this matter on November 13, 2006, a copy of which is attached as Exhibit 99 to this report and is incorporated herein by reference.

Item 9.01: Financial Statements and Exhibits

(c) Exhibits

99 Press Release of CEC Entertainment, Inc. dated November 13, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEC ENTERTAINMENT, INC.

Date: November 14, 2006

By: /s/ Christopher D. Morris

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Christopher D. Morris  
Executive Vice President  
Chief Financial Officer

EXHIBIT INDEX

Exhibit

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Number -----	Description -----
99	Press Release of CEC Entertainment, Inc. dated November 13, 2006.