CEC ENTERTAINMENT INC

Form 4 May 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **CRAMM GENE F**

2. Issuer Name and Ticker or Trading

(Middle)

Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

CEC ENTERTAINMENT INC

[CEC]

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

Director Officer (give title

10% Owner _X_ Other (specify below)

4441 W. AIRPORT FREEWAY

(First)

(Street)

05/04/2007

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

EVP of Subsidiary

Applicable Line)

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

Person

IRVING, TX 75062

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) or

Transaction(s)

(Instr. 3 and 4) Price

Common

Stock, Par Value \$.10

D 8,328

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	Secu Acqu or D (D)	urities uired (A) isposed of rr. 3, 4,	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	05/04/2007		S		18,750	<u>(1)</u>	01/05/2008	Common Stock	18,750
Employee Stock Option	\$ 29	05/04/2007		S		22,500	(2)	01/03/2009	Common Stock	22,500
Employee Stock Option	\$ 19.9933	05/04/2007		S		18,750	(3)	01/13/2010	Common Stock	100,500
Employee Stock Option	\$ 19.9933	05/07/2007		S		27,700	(3)	01/13/2010	Common Stock	81,750
Employee Stock Option	\$ 19.9933	05/08/2007		S		54,050	(3)	01/13/2010	Common Stock	54,050
Employee Stock Option	\$ 36.66	05/08/2007		S		7,900	<u>(4)</u>	03/04/2010	Common Stock	7,900

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

CRAMM GENE F

4441 W. AIRPORT FREEWAY EVP of Subsidiary

IRVING, TX 75062

Signatures

Gene Cramm 05/08/2007

**Signature of 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: 50% after 01/05/03; 75% after 01/05/04; and 100% after 01/05/05.

Reporting Owners 2

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- (2) Vesting Schedule: 50% after 01/03/04; 75% after 01/03/05; and 100% after 01/03/06.
- (3) Vesting Schedule: 33% after 01/13/04; 66% after 01/13/05; and 100% after 01/13/06.
- (4) Vesting Schedule: 25% after 03/04/06; 50% after 03/04/07; 75% after 03/04/08; and 100% after 03/04/09.

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.