FRANK RICHARD M

Form 4

August 01, 2008

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

### 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 *<br>FRANK RICHARD M | 2. Issuer Name **and** Ticker or Trading Symbol<br>CEC ENTERTAINMENT INC [CEC] | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable) |
|---|---|---|
| (Last)     (First)     (Middle)<br><br>4441 W. AIRPORT FREEWAY | 3. Date of Earliest Transaction (Month/Day/Year)<br>07/30/2008 | __X__ Director            _____ 10% Owner<br>__X__ Officer (give title _____ Other (specify below)            below)<br>Chairman and CEO |
| (Street)<br><br><br>IRVING, TX 75062 | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ 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) | | | 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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, Par Value $.10 | | | | | | | | 144,386 | D | |
| Common Stock, Par Value $.10 | 07/30/2008 | | S | | 14,400 | D | $ 36.2373 <sub>(1)</sub> | 126,419 | I | By Richard M. Frank Rev. Trust |
| Common Stock, Par Value | 08/01/2008 | | S | | 42,366 | D | $ 35.3726 <sub>(2)</sub> | 84,053 | I | By Richard M. Frank |

| | | | |
|---|---|---|---|
| $.10 | | | Rev. Trust |
| Common Stock, Par Value $.10 | 50,900 | I | By Frank Family Trust A2 |
| Common Stock, Par Value $.10 | 57 | I | By 401(k) Plan |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deri Secur Bene Own Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| | | | | Code | V | (A) | (D) | | | | | | | |

# Reporting Owners

| | **Relationships** | | | |
|---|---|---|---|---|
| **Reporting Owner Name / Address** | Director | 10% Owner | Officer | Other |
| FRANK RICHARD M 4441 W. AIRPORT FREEWAY IRVING, TX 75062 | X | | Chairman and CEO | |

# Signatures

| | |
|---|---|
| /s/ Richard M. Frank | 08/01/2008 |
| | Date |

<u>**</u>Signature of
Reporting Person

# 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 14,400 shares sold at prices between $36.00 and $36.81

**(2)**   Average price for 42,366 shares sold at prices between $35.25 and $35.98

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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Signatures                                                                                                                                          3