

MAGUSIAK MICHAEL H
 Form 4
 May 21, 2009

FORM 4

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

OMB APPROVAL

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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 *
 MAGUSIAK MICHAEL H

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)
 4441 W. AIRPORT FREEWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

IRVING, TX 75062

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 or Price		
Common Stock, Par Value \$.10	05/19/2009		M		\$ 19.9933	416,744	D
Common Stock, Par Value \$.10	05/19/2009		S		\$ 32.6246 (1)	399,765	D
Common Stock, Par Value \$.10	05/20/2009		M		\$ 19.9933	414,265	D

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Common Stock, Par Value 05/20/2009 S 14,500 D \$ 32.8559 399,765 D
 Value \$.10
 (2)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.9933	05/19/2009		M	16,979	(3) 01/13/2010	Common Stock 16,979
Employee Stock Option (right to buy)	\$ 19.9933	05/20/2009		M	14,500	(3) 01/13/2010	Common Stock 14,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGUSIAK MICHAEL H 4441 W. AIRPORT FREEWAY IRVING, TX 75062	X		President and CEO	

Signatures

/s/ Michael H. Magusiak 05/21/2009

__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 16,979 shares sold at prices between \$32.50 and \$32.90.
- (2) Average price for 14,500 shares sold at prices between \$32.50 and \$33.40.
- (3) Vesting schedule: 33% after January 13, 2004, 33% after January 13, 2005 and 34% after January 13, 2006. The options expire on January 13, 2010.

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.