
Securities and Exchange Commission
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant To Section 13 or 15(d) Of
The Securities Exchange Act of 1934

Date of Report: March 31, 2008

RICK'S CABARET INTERNATIONAL, INC.

(Exact Name of Registrant As Specified in Its Charter)

Texas
(State Or Other Jurisdiction of Incorporation)

0-26958
(Commission File Number)

76-0037324
(IRS Employer Identification No.)

10959 Cutten Road
Houston, Texas 77066
(Address Of Principal Executive Offices, Including Zip Code)

(281) 397-6730
(Issuer's Telephone Number, Including Area Code)

On March 31, 2008, our wholly owned subsidiary, RCI Entertainment (Philadelphia), Inc. (the “Purchaser”) completed the acquisition of 100% of the issued and outstanding shares of common stock (the “TEZ Shares”) of The End Zone, Inc., a Pennsylvania corporation (the “Company”) which owns and operates “Crazy Horse Too Cabaret” (the “Club”) located at 2908 South Columbus Blvd., Philadelphia, Pennsylvania 19148 (the “Real Property”) from Vincent Piazza (the “Seller”). As part of the transaction, our wholly owned subsidiary, RCI Holdings, Inc. (“RCI Holdings”) acquired from the Piazza Family Limited Partnership (the “Partnership Seller”) 51% of the issued and outstanding partnership interest (the “Partnership Interests”) in TEZ Real Estate, LP, a Pennsylvania limited partnership (the “Partnership”) and 51% of the issued and outstanding membership interest (the “Membership Interests”) in TEZ Management, LLC, a Pennsylvania limited liability company, which is the general partner of the Partnership (the “General Partner”). The Partnership owns the Real Property where the Club is located. At closing, we paid a purchase price of \$3,500,000 in cash for the Partnership Interests and Membership Interests, and issued 195,000 shares of our restricted common stock (the “Rick’s Shares”) for the TEZ Shares.

As part of the transaction, we entered into a Lock-Up/Leak-Out Agreement with the Seller pursuant to which, on or after one year after the closing date, the Seller shall have the right, but not the obligation, to have Rick’s purchase from Seller 5,000 Rick’s Shares per month (the “Monthly Shares”), calculated at a price per share equal to \$23.00 (“Value of the Rick’s Shares”). At our election during any given month, we may either buy the Monthly Shares or, if we elect not to buy the Monthly Shares from the Seller, then the Seller shall sell the Monthly Shares in the open market. Any deficiency between the amount which the Seller receives from the sale of the Monthly Shares and the Value of the Rick’s Shares shall be paid by us within three (3) business days of the date of sale of the Monthly Shares during that particular month. Our obligation to purchase the Monthly Shares from the Seller shall terminate and cease at such time as the Seller has received a total of \$4,485,000 from the sale of the Rick’s Shares and any deficiency.

Additionally, at closing, the Seller and the Partnership Seller entered a five-year agreement not to compete with us within a twenty (20) mile radius of the Club. Finally, the Company entered into a new lease agreement with the Partnership giving it the right to lease the Real Property for twenty (20) years (“Original Term”) with an option for an additional nine (9) years eleven (11) months (“Option Term”) with rent payable at the rate of (i) \$50,000 per month, subject to adjustment for increases in the Consumer Price Index (CPI) every five years during the Original Term and the Option Term, or (ii) 8% of gross sales, whichever is higher. The maximum increase in the CPI for any five (5) year period shall be 15%.

The terms and conditions of the Stock Purchase Agreement were the result of extensive arm’s length negotiations between the parties. A copy of the Lock-Up/Leak-Out Agreement is attached hereto as Exhibit 10.1. A copy of the Non-Compete Agreement is attached hereto as Exhibit 10.2. A copy of the press release related to this transaction is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit Number	Description
10.1	Lock-Up/Leak-Out Agreement
10.2	Non-Competition Agreement
99.1	Press release dated March 31, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

RICK'S CABARET INTERNATIONAL, INC.

By: /s/ Eric Langan
Eric Langan
President and Chief Executive Officer

Date: April 2, 2008

EXECUTION VERSION**LOCK-UP/LEAK-OUT AGREEMENT**

THIS **LOCK-UP/LEAK-OUT AGREEMENT** (the "Agreement") is made and entered into as of the 31st day of March, 2008, between **RICK'S CABARET INTERNATIONAL, INC.**, a Texas corporation ("Rick's"), and **VINCENT PIAZZA** ("Holder").

WHEREAS, the Holder has agreed to sell to Rick's 700 shares of common stock of The End Zone, Inc., a Pennsylvania corporation (the "Company") which represents 100% of the issued and outstanding shares of common stock of the Company pursuant to the Second Amendment to Purchase Agreement between Holder, TEZ Real Estate, LP, a Pennsylvania limited partnership, TEZ Management, LLC, a Pennsylvania limited liability company, the Company, the Piazza Family Limited Partnership, RCI Entertainment (Philadelphia), Inc., a Pennsylvania corporation, Rick's and RCI Holdings, Inc., a Texas corporation dated January 29, 2008, as amended by the Third Amendment to Purchase Agreement (the "Amended and Restated Purchase Agreement"); and

WHEREAS, under the terms of the Amended and Restated Purchase Agreement, the Holder shall be entitled to receive 195,000 shares of common stock of Rick's ("Rick's Common Stock") upon the Closing of the Amended and Restated Purchase Agreement ("Closing Date"), which is conditioned upon, among other things, the execution and delivery of this Agreement; and

WHEREAS, the Holder has agreed to enter into this Agreement and to restrict the sale, assignment, transfer, conveyance, or hypothecation of the Rick's Common Stock, all on the terms set forth below; and

WHEREAS, any capitalized terms not defined herein shall have the meaning set forth in the Amended and Restated Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Holder agrees he may not sell, pledge, hypothecate, transfer, assign or in any other manner dispose of the Rick's Common Stock for one year from the date hereof.
2. (a) Thereafter, on or after one (1) year from the date hereof, the Holder shall have the right, but not the obligation, to have Rick's purchase from the Holder 5,000 of the Rick's Common Stock per month (the "Monthly Shares") calculated at a price per share equal to \$23.00 per share ("Value of the Rick's Common Stock") until the Holder has received an aggregate of \$4,485,000 from (i) the sale of the Rick's Common Stock, regardless of whether sold to Rick's, sold in the open market or in a private transaction or otherwise and (ii) the payment of any Deficiency (as hereinafter defined) by Rick's. Holder shall notify Rick's during any given month of its election to "Put" the Monthly Shares to Rick's during that particular month and Rick's shall have three (3) business days to elect to buy the Monthly Shares or instruct the Holder to sell the Monthly Shares in the open market. At Rick's election, during any given month, it may either buy the Monthly Shares or, if Rick's elects not to buy the Monthly Shares from Holder, then Holder shall sell the Monthly Shares in the open market and any deficiency between the amount which Holder receives from the sale of the Monthly Shares and the Value of the Rick's Common Stock (the "Deficiency") shall be paid by Rick's within three (3) business days after receipt of written notice from the Holder of the sale of the Monthly Shares which shall provide the written sales confirmation and the amount of the Deficiency. Rick's obligation under this Section 2(a) to purchase the Monthly Shares from Holder shall terminate and cease at such time as Holder has received an aggregate amount of \$4,485,000 from (i) the sale of the Rick's Common Stock, regardless of whether sold to Rick's, sold in the open market or in a private transaction or otherwise, and (ii) the payments to Holder of any Deficiency by Rick's. Holder agrees to provide monthly statements to Rick's as to the total number of Rick's Common Stock which Holder sold and the amount of proceeds derived therefrom. Except as set forth below in Section 2(b), nothing contained in this Section 2(a) shall limit or preclude Holder from selling the Rick's Common Stock in the open market or require Holder to "Put" the Rick's Common Stock to Rick's during any given month.

- (b) In the event the Holder elects not to “Put” the Rick’s Common Stock to Rick’s, the Holder shall not sell more than 25,000 shares of Rick’s Common Stock per 30-day period and will not sell more than 75,000 shares of Rick’s Common Stock per 90-day period regardless of whether the Holder “Puts” the Rick’s Common Stock to Rick’s or sells them in the open market, in a private transaction or otherwise. In the event that the Holder elects to sell the Rick’s Common Stock pursuant to this Section 2 (b), then any amount sold at prices less than the Value of the Rick’s Common Stock shall be deemed to be sold at \$23.00 for purposes of this Section 2(b).
3. The Holder acknowledges and agrees that Rick’s may advise its Transfer Agent of this Agreement and issue a stop transfer order to the Transfer Agent to ensure that any sale of the Rick’s Common Stock by the Holder is in accordance with the terms and conditions hereof.
4. The Holder agrees that it will not engage in any short selling of the Rick’s Common Stock during the term of this Agreement.
5. Except as otherwise provided in this Agreement or any other agreements between the parties, the Holder shall be entitled to their respective beneficial rights of ownership of the Rick’s Common Stock, including the right to vote the Rick’s Common Stock for any and all purposes.
6. The resale restrictions on the Rick’s Common Stock set forth in this Agreement shall be in addition to all other restrictions on transfer imposed by applicable United States and state securities laws, rules and regulations.

7. If either Rick's or the Holder fails to fully adhere to the terms and conditions of this Agreement, it shall be liable to the other party for any damages suffered by the other party by reason of any such breach of the terms and conditions hereof. Rick's and the Holder agree that in the event of a breach of any of the terms and conditions of this Agreement by Rick's or the Holder, that in addition to all other remedies that may be available in law or in equity to Rick's or the Holder, as the case may be, a preliminary and permanent injunction and an order of a court requiring Rick's or the Holder to cease and desist from violating the terms and conditions of this Agreement and specifically requiring Rick's or the Holder to perform their obligations hereunder is fair and reasonable by reason of the inability of the parties to this Agreement to presently determine the type, extent or amount of damages that Rick's or the Holder may suffer as a result of any breach or continuation thereof. In the event of default hereunder, the non-defaulting party shall be entitled to recover reasonable attorney's fees incurred in the enforcement of this Agreement.
8. This Agreement sets forth the entire understanding of the parties hereto with respect to the subject matter hereof, and may not be amended except by a written instrument executed by the parties hereto.
9. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania, without regard to principles of conflict of laws.
10. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF , the undersigned have duly executed and delivered this Agreement as of the day and year first above written.

Date: March 31, 2008

RICK’S CABARET INTERNATIONAL, INC.

By: /s/ Eric Langan
Eric Langan, President

HOLDER

/s/ Vincent Piazza
VINCENT PIAZZA

Number of Rick’s Common Stock Subject to this Agreement:

195,000 shares of Rick’s Common Stock

EXECUTION VERSION

NON-COMPETITION AGREEMENT

This Non-Competition Agreement dated March 31, 2008 (the "Non-Competition Agreement"), is by and among Rick's Cabaret International, Inc., Texas corporation, (" Rick's "), Vincent Piazza (the "Seller" or "Piazza") and the Piazza Family Limited Partnership (the "Piazza Family Partnership").

WITNESSETH:

WHEREAS, Seller is the owner of 100% of the outstanding shares of common stock of The End Zone, Inc., a Pennsylvania corporation (the "Company") which owns and operates an adult entertainment cabaret known as Crazy Horse Too Cabaret (the "Club") located at 2908 South Columbus Blvd., Philadelphia, PA 19148 (the "Real Property"); and

WHEREAS, the parties entered into a Second Amendment to Purchase Agreement dated January 29, 2008, between Piazza, TEZ Real Estate, LP, a Pennsylvania limited partnership (the "Partnership"), TEZ Management, LLC, a Pennsylvania limited liability company (the "General Partner"), the Company, the Piazza Family Partnership, RCI Entertainment (Philadelphia), Inc., a Pennsylvania corporation ("RCI (Philadelphia)"), Rick's and RCI Holdings, Inc., a Texas corporation ("RCI"), as amended by the Third Amendment to Partnership Agreement (the "Purchase Agreement"); and

WHEREAS, pursuant to the terms of the Purchase Agreement, at the time of Closing (as defined in the Purchase Agreement), Piazza or the Piazza Family Partnership (the "Partnership Seller") shall own (a) 100% of the issued and outstanding partnership interest in the Partnership and (b) 100% of the issued and outstanding membership interest in the General Partner; and

WHEREAS, pursuant to the terms and condition of the Purchase Agreement, the Seller has agreed to sell to RCI (Philadelphia) 100% of his ownership interest in the Company (the "Acquisition"); and

WHEREAS, as part of the Acquisition, RCI, a subsidiary of Rick's, shall acquire from the Partnership Seller 51% of the ownership interest of the Partnership (the "Limited Partnership Interest") and 51% of the ownership interest of the General Partner (the "Membership Interest"); and

WHEREAS, the sale by Seller of his 51% ownership interest in the Company and the sale by the Partnership Seller of his or its 51% Limited Partnership Interest and 51% Membership Interest to RCI are hereinafter collectively referred to as the "Transaction"; and

WHEREAS, the Seller and the Piazza Family Partnership will benefit from the Transaction; and

WHEREAS, in connection with the Transaction, Rick's and RCI, have agreed to pay Seller and the Partnership Seller cash and certain other consideration, as more fully described in the Purchase Agreement; and

WHEREAS, Rick's and RCI require that the Seller and the Piazza Family Partnership enter into this Non-Competition Agreement as a condition to Rick's and RCI entering into the Transaction; and

WHEREAS, the Seller and the Piazza Family Partnership agree to enter into this Non-Competition Agreement in consideration of acts on the part of Rick's, RCI (Philadelphia) and RCI as contemplated by the Transaction; and

NOW, THEREFORE, in consideration of the premises, the closing of the Transaction and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Covenants.** From and after the date of this Non-Competition Agreement through and including the five (5) year period immediately following the date of this Non-Competition Agreement (such five (5) year period, the "Restricted Period"), neither Seller nor the Piazza Family Partnership shall compete with Rick's or any of Rick's subsidiaries or affiliates, the Company or the Club, and shall not either individually or jointly, directly or indirectly, whether for compensation or not, alone or in association with any other person or entity, without the express written consent of Rick's:

- (a) Own or share in the earnings of, carry on, manage, operate, control, be engaged in, render services to, solicit customers for, participate in or otherwise be connected with, any business engaged in the operation of an establishment featuring live female nude or semi-nude entertainment within a twenty (20) mile radius of the Real Property, provided that nothing contained herein shall preclude Seller or the Piazza Family Partnership from owning, in the aggregate, less than .05% of the shares of any publicly traded company engaged in the adult entertainment industry; or
- (b) Solicit or induce, or attempt to solicit or induce, any employee, independent contractor, or agent or consultant of Rick's or the Club to leave his or her employment or terminate his or her agreement or relationship with Rick's or the Club.

2. **Acknowledgments and Agreements of the Seller and the Piazza Family Partnership .** The Seller and the Piazza Family Partnership acknowledge and agree that:

- (a) Due to the nature of Rick's business, the foregoing covenants place no greater restraint upon the Seller and the Piazza Family Partnership than is reasonably necessary to protect the business and goodwill of Rick's;
- (b) These covenants protect a legitimate interest of Rick's and do not serve solely to limit Rick's future competition;
- (c) This Non-Competition Agreement is not an invalid or unreasonable restraint of trade;

- (d) A breach of these covenants by the Seller or the Piazza Family Partnership would cause irreparable damage to Rick's;
- (e) These covenants will not preclude the Seller or the Piazza Family Partnership from becoming gainfully employed following the closing of the Purchase Agreement;
- (f) These covenants are reasonable in scope and are reasonably necessary to protect Rick's business and goodwill and valuable and extensive trade which Rick's has established through its own expense and effort;
- (g) The signing of this Non-Competition Agreement is necessary as part of the consummation of the Transaction previously discussed; and
- (h) The Seller and the Piazza Family Partnership have carefully read and considered all provisions of this Non-Competition Agreement and that all of the restrictions set forth are fair and reasonable and are reasonably required for the protection of the interests of Rick's.

3. **Remedies, Injunction .** In the event of an actual breach of any provisions of this Non-Competition Agreement by the Seller or the Piazza Family Partnership, the Seller and the Piazza Family Partnership agree that Rick's shall be entitled to a temporary restraining order, preliminary injunction and/or permanent injunction restraining and enjoining the Seller and the Piazza Family Partnership from violating the provisions herein. Nothing in this Non-Competition Agreement shall be construed to prohibit Rick's from pursuing any other available remedies for such breach or threatened breach, including the recovery of damages from the Seller or the Piazza Family Partnership. The Seller and the Piazza Family Partnership further agree that, for the purpose of any such injunction proceeding, it shall be presumed that Rick's legal remedies would be inadequate and that Rick's would suffer irreparable harm as a result of any violation of the provisions of this Non-Competition Agreement by the Seller or the Piazza Family Partnership.

4. **Severability .** In the event that any of the provisions of this Non-Competition Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Non-Competition Agreement. In the event that any provision relating to the time period or scope of a restriction shall be declared by a court of competent jurisdiction to exceed the maximum time period or scope such court deems reasonable and enforceable, then the time period or scope of the restriction deemed reasonable and enforceable by the court shall become and shall thereafter be the maximum time period or the applicable scope of the restriction. The Seller and the Piazza Family Partnership further agree that such covenants and/or any portion thereof are severable, separate and independent, and should any specific restriction or the application thereof, to any person, firm, corporation, or situation be held to be invalid, that holding shall not affect the remainder of such provisions or covenants.

5. **General Provisions .**

- (a) *Notices.* Any notices to be given hereunder by either party to the other may be effected either by personal delivery in writing or by mail, registered or certified, postage prepaid with return receipt requested or by a recognized overnight delivery service. Mailed notices shall be addressed to the parties at the addresses set forth below, but each party may change their address by written notice in accordance with this Paragraph (a). Notices delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated as of three (3) days after mailing; and overnight delivery service shall be deemed delivered one (1) day after depositing with the overnight delivery service.

If to Rick's: Eric Langan, President
10959 Cutten Road
Houston, Texas 77066

With a copy to: Mr. Robert D. Axelrod
Axelrod, Smith & Kirshbaum
5300 Memorial Drive, Suite 700
Houston, Texas 77007

If to Seller or:
The Piazza Family
Partnership Vincent Piazza
401 S. Schuylkill Avenue
Norristown, Pa., 19403

With a copy to: Mr. Stuart N. Cohen
Butera, Beausang, Cohen & Brennan
630 Freedom Business Center, Suite 212
King of Prussia, PA 19406

- (b) *Law Governing Non-Competition Agreement and Venue.* This Non-Competition Agreement shall be governed by, and construed in accordance with, the laws of the State of Pennsylvania, without regard to principles of conflict of laws.
- (c) *Execution .* This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.
- (d) *Contract Terms to be Exclusive.* This Non-Competition Agreement contains the sole and entire agreement between the parties and shall supersede any and all other agreements between the parties with respect to the agreement of the Seller and the Piazza Family Partnership not to compete with Rick's.
- (e) *Waiver or Modification Ineffective Unless in Writing.* It is further agreed that no waiver or modification of this Non-Competition Agreement or of any covenant, condition, or limitation herein contained shall be valid unless in writing and duly executed by the party to be charged therewith and that no evidence of any waiver or modification shall be offered or received in evidence in any proceeding or litigation between the parties hereto arising out of or affecting this Non-Competition Agreement, or the rights or obligations of any party hereunder, unless such waiver or modification is in writing, duly executed as aforesaid.

- (f) *Assignment.* The rights and benefits of Rick's under this Non-Competition Agreement shall inure to the benefit of and be binding upon the successors and assigns of Rick's. The rights of the Seller and the Piazza Family Partnership hereunder are personal and nontransferable except that the rights and benefits hereof shall inure to the benefit of the heirs, executors and legal representatives of the Seller and the Piazza Family Partnership.
- (g) *Binding Effect.* Except as otherwise provided herein, this Non-Competition Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, this Non-Competition Agreement has been executed as of the 31st day of March, 2008.

RICK'S CABARET INTERNATIONAL, INC.

By: /s/ Eric Langan
Eric Langan, President

THE PIAZZA FAMILY LIMITED PARTNERSHIP

By: /s/ Vince Piazza
Its: General Partner

SELLER :

By: /s/ Vince Piazza
Vincent Piazza



FOR IMMEDIATE RELEASE

RICK'S CABARET INTERNATIONAL, INC. COMPLETES PURCHASE OF PHILADELPHIA ADULT NIGHTCLUB AND SETS GRAND OPENING FOR APRIL 24-26

HOUSTON – (March 31, 2008) – **Rick's Cabaret International, Inc.**, (NASDAQ/GM: RICK), premier operator of upscale gentlemen's clubs, said today it has completed the purchase of a 25,000 square foot adult nightclub in Philadelphia and will reopen it with a three-day party April 24-26th.

The company acquired 100 percent of the former **Crazy Horse Too Cabaret** for 195,000 shares Rick's Cabaret stock valued at \$23 per share, subject to selling limitations. Rick's Cabaret also paid \$3.5 million in cash for a 51 percent interest in the real property at 2908 South Columbus Blvd., just south of the professional sports complex where the **Eagles**, **Phillies**, **76ers** and **Flyers** play their home games and across the street from a planned new **Foxwoods Casino**.

The spacious, well-appointed club will re-open as a Rick's Cabaret – including a brand-new steak house and sports bar – with a three-day party starting Thursday, April 24th that is expected to attract visits from sports, radio and television celebrities.

“The Rick's Cabaret nightclubs have become the national gold standard for adult entertainment venues and we have spared no expense to make sure the Philadelphia club meets and exceeds expectations,” said **Eric Langan**, President and CEO of Rick's Cabaret. “This club was a physical beauty before we acquired it and with careful upgrading we've made it the finest club in the marketplace. We think all customers will be impressed.”

In addition to the new sports bar with large-screen sets throughout, the remodeled club offers the highly praised Rick's Cabaret steakhouse menu until the wee hours daily. The nightclub, with luxurious seating and granite bar tops, also features a central dance stage for cabaret entertainment plus VIP suites offering privacy and personalized cocktail service.

Under terms of the agreement the Rick's Cabaret shares must be held for one year and cannot be pledged or loaned. After one year no more than 25,000 of the shares may be sold in any 30-day period and no more than 75,000 shares can be sold in any 90-day period.

About Rick's Cabaret : Rick's Cabaret International, Inc. (NASDAQ: RICK) operates upscale adult nightclubs serving primarily businessmen and professionals that offer live adult entertainment, restaurant and bar operations. The company owns, operates or licenses adult nightclubs in New York City, Miami, New Orleans, Charlotte, Houston, Minneapolis and other cities under the names "Rick's Cabaret," "XTC," "Club Onyx" and "Tootsie's Cabaret". Sexual contact is not permitted at any of these locations. Rick's Cabaret also owns the adult Internet membership Web site, couplestouch.com, and a network of online adult auction sites under the flagship URL naughtybids.com. Rick's Cabaret common stock is traded on NASDAQ under the symbol RICK. For further information contact ir@ricks.com.

Forward-looking Statements : This document contains forward-looking statements that involve a number of risks and uncertainties that could cause the company's actual results to differ materially from those indicated in this document, including the risks and uncertainties associated with operating and managing an adult business, the business climates in New York City and elsewhere, the success or lack thereof in launching and building the company's businesses in New York City and elsewhere, risks and uncertainties related to the operational and financial results of our Web sites, conditions relevant to real estate transactions, and numerous other factors such as laws governing the operation of adult entertainment businesses, competition and dependence on key personnel. Rick's has no obligation to update or revise the forward-looking statements to reflect the occurrence of future events or circumstances. For further information visit www.ricks.com < <http://www.ricks.com/> >.

Contact: Allan Priaulx, 212-338-0050, ir@ricks.com