

HOLMES MAX
Form 4
March 07, 2011

FORM 4

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

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *

PLAINFIELD ASSET
MANAGEMENT LLC

(Last) (First) (Middle)

333 LUDLOW STREET

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

PLAYBOY ENTERPRISES INC
[PLA]

3. Date of Earliest Transaction

(Month/Day/Year)

03/04/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

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

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			
Class A Common Stock	03/04/2011		U		757,595	D	\$ 6.15	0	I	By Plainfield Capital Limited ⁽¹⁾ ₍₂₎
Class A Common Stock	03/04/2011		U		104,298	D	\$ 6.15	0	I	By Plainfield Special Situations Master Fund II Limited ⁽¹⁾

Class A									(2)
Common	03/04/2011	U	64,807	D	\$	6.15	0	I	By
Stock									Plainfield
									OC Master
									Fund
									Limited (1)
									(2)

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

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(9-02)

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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PLAINFIELD ASSET MANAGEMENT LLC 333 LUDLOW STREET STAMFORD, CT 06902	X
Plainfield Special Situations Master Fund II Ltd 333 LUDLOW STREET STAMFORD, CT 06902	X
Plainfield Capital Ltd 333 LUDLOW STREET STAMFORD, CT 06902	X
PLAINFIELD SPECIAL SITUATIONS MASTER FUND LTD. 333 LUDLOW STREET	X

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STAMFORD, CT 06902

Plainfield OC Master Fund Ltd
333 LUDLOW STREET
STAMFORD, CT 06902

X

HOLMES MAX
333 LUDLOW STREET
STAMFORD, CT 06902

X

Signatures

PLAINFIELD ASSET MANAGMENT LLC By: /s/ Thomas X. Fritsch General Counsel	03/07/2011
Signature of Reporting Person	Date
PLAINFIELD SPECIAL SITUATIONS MASTER FUND II LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	03/07/2011
Signature of Reporting Person	Date
PLAINFIELD CAPITAL LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	03/07/2011
Signature of Reporting Person	Date
PLAINFIELD SPECIAL SITUATIONS MASTER FUND LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	03/07/2011
Signature of Reporting Person	Date
PLAINFIELD OC MASTER FUND LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	03/07/2011
Signature of Reporting Person	Date
MAX HOLMES By: /s/ Thomas X. Fritsch Attorney-in-Fact*	03/07/2011
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) See Exhibit 99.1
- (2) See Exhibit 99.1

Remarks:

* Duly authorized pursuant to Limited Power of Attorney, dated February 1, 2007, by and on behalf of Max Holmes, appointing

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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