

PLAYBOY ENTERPRISES INC  
Form 4  
September 05, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PLAINFIELD SPECIAL SITUATIONS MASTER FUND LTD.

(Last) (First) (Middle)

C/O PLAINFIELD ASSET MANAGEMENT LLC, 55 RAILROAD AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PLAYBOY ENTERPRISES INC [PLA]

3. Date of Earliest Transaction (Month/Day/Year)  
08/31/2007

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	(D)
CLASS A COMMON STOCK, PAR VALUE \$0.01	08/31/2007		P	36,900	A	\$ 11 788,300	D <sup>(1)</sup>

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

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SEC 1474 (9-02)

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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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLAINFIELD SPECIAL SITUATIONS MASTER FUND LTD. C/O PLAINFIELD ASSET MANAGEMENT LLC 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
PLAINFIELD ASSET MANAGEMENT LLC 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
HOLMES MAX C/O PLAINFIELD ASSET MANAGEMENT LLC 55 RAILROAD AVENUE GREENWICH, CT 06830		X		

## Signatures

PLAINFIELD SPECIAL SITUATIONS MASTER FUND LIMITED By: /s/ THOMAS X. FRITSCH, Authorized Individual	09/04/2007
__Signature of Reporting Person	Date
PLAINFIELD ASSET MANAGEMENT LLC By: /s/ THOMAS X. FRITSCH, Managing Director and General Counsel	09/04/2007
__Signature of Reporting Person	Date
MAX HOLMES By: /s/ THOMAS X. FRITSCH, Attorney-in-Fact*	09/04/2007
__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).  
  
These shares are owned directly by Plainfield Special Situations Master Fund Limited, a Cayman Islands corporation, and indirectly by Plainfield Asset Management LLC and Max Holmes. Plainfield Asset Management LLC, a Delaware limited liability company, is the manager of Plainfield Special Situations Master Fund Limited. Max Holmes, an individual, is the chief investment officer of Plainfield Asset Management LLC. Each of Plainfield Asset Management LLC and Max Holmes disclaims beneficial ownership of all such shares, except to the extent to which each holds a pecuniary interest therein.

### 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.

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.