

HOLMES MAX

Form 3

November 17, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Plainfield Capital Ltd

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

11/05/2008

3. Issuer Name and Ticker or Trading Symbol

PLAYBOY ENTERPRISES INC [PLA]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

C/O PLAINFIELD ASSET MANAGEMENT LLC,Â

(Street)

GREENWICH,Â CTÂ 06830

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

CLASS A COMMON STOCK, PAR VALUE \$0.01

926,700

D (1) (2) Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

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

Signatures

PLAINFIELD CAPITAL LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	11/17/2008
_____ **Signature of Reporting Person	Date
PLAINFIELD SPECIAL SITUATIONS MASTER FUND LIMITED By: /s/ Thomas X. Fritsch Authorized Individual	11/17/2008
_____ **Signature of Reporting Person	Date
PLAINFIELD ASSET MANAGEMENT LLC By: /s/ Thomas X. Fritsch Managing Director and General Counsel	11/17/2008
_____ **Signature of Reporting Person	Date
MAX HOLMES By: /s/ Thomas X. Fritsch Attorney in Fact*	11/17/2008
_____ **Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Prior to November 5, 2008, the shares reported on Table 1 of this Form 3 (the "Reported Shares") were owned directly by Plainfield Special Situations Master Fund Limited, a Cayman Islands corporation ("Master Fund"), and indirectly by Plainfield Asset Management LLC, a Delaware limited liability company ("Asset Management") and Max Holmes, an individual ("Max Holmes"). On November 5, 2008, Master Fund transferred the direct ownership of the Reported Shares to Plainfield Capital Limited, a Cayman Islands company ("Plainfield Capital"). As of November 5, 2008, the Reported Shares are owned directly by Plainfield Capital, and are owned indirectly by Master Fund Limited, Asset Management and Max Holmes. Master Fund is the 100% owner of Plainfield Capital Limited. Asset Management is the manager of Master Fund and Plainfield Capital. Max Holmes is the chief investment officer of Asset Management.

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- (2) Each of Master Fund, Asset Management and Max Holmes disclaims beneficial ownership of all such shares, except to the extent to which each holds a pecuniary interest therein.

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Remarks:

*DulyÂ authorizedÂ pursuantÂ toÂ PowerÂ ofÂ Attorney,Â datedÂ FebruaryÂ 1,Â 2007,Â byÂ andÂ onÂ behalfÂ ofÂ Ma

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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