

HOLMES MAX
Form 4
March 07, 2011

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
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. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

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		

STAMFORD, CT 06902

Plainfield OC Master Fund Ltd

333 LUDLOW STREET

X

STAMFORD, CT 06902

HOLMES MAX

333 LUDLOW STREET

X

STAMFORD, CT 06902

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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