

PLAYBOY ENTERPRISES INC
Form 8-K
December 04, 2009

UNITED STATES
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 (Date of earliest event reported): November 30, 2009

Playboy Enterprises, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-14790

36-4249478

(State or other jurisdiction of
incorporation)

(Commission File
Number)

(IRS Employer Identification
No.)

680 North Lake Shore Drive, Chicago, Illinois 60611

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (312) 751-8000

Not applicable.

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5—Corporate Governance and Management

Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain
5.02. Officers; Compensatory Arrangements of Certain Officers.

As previously reported, on November 16, 2009, Playboy Enterprises, Inc. (the “Company”) announced that Linda G. Havard tendered her resignation as the Company’s Executive Vice President and Chief Financial Officer, to be effective as of December 31, 2009.

In connection with Ms. Havard’s resignation, on November 30, 2009, she and the Company agreed to certain terms of her separation. The agreement provides Ms. Havard with, among other things, outplacement services, reimbursement for certain legal fees and an extension of her group health benefits and right to receive change in control severance benefits under her amended and restated severance agreement.

SIGNATURES

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

Date: December 4, 2009

PLAYBOY ENTERPRISES, INC.

By: /s/ Howard Shapiro
Howard Shapiro
Executive Vice President, Law and
Administration, General Counsel and
Secretary
