

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Riley Christopher</u> (Last) (First) (Middle) <u>C/O PLBY GROUP, INC.</u> <u>10960 WILSHIRE BLVD, SUITE 2200</u> (Street) <u>LOS ANGELES CA</u> <u>90024</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLBY Group, Inc. [PLBY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>General Counsel & Secretary</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/09/2023</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	4. If Amendment, Date of Original Filed (Month/Day/Year)	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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			
Common Stock	10/09/2023		A		280,000 ⁽¹⁾	A	\$0	485,517 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to buy)	\$28.08	10/09/2023		D			36,590	(3)	10/29/2031	Common Stock	36,590	(3)	0	D	
Stock Option (Right to buy)	\$0.66	10/09/2023		A		129,630		(4)	10/09/2033	Common Stock	129,630	\$0	129,630	D	

Explanation of Responses:

1. Represents a grant of restricted stock units that vests in two equal installments on each of the first two (2) anniversaries of the vesting start date (June 30, 2023).
2. Includes 47,537 unvested shares under a performance-based restricted stock unit award previously reported on a Form 4 filed November 2, 2021 for which the performance-based vesting was amended to time-based vesting by the Issuer on October 9, 2023. Half of such shares (rounded down to the nearest whole share) will vest as of June 30, 2024 and the remaining portion of such shares will vest as of June 30, 2025.
3. The Reporting Person and the Issuer agreed to cancel this option. This option was previously reported on a Form 4 filed on November 2, 2021. The option became partially exercisable as of February 10, 2022 and was exercisable as to 31,507 shares as of the date of cancellation. No exercise of any portion of the option had occurred as of the date of cancellation.
4. The option is exercisable with respect to 50% of the shares as of June 30, 2024 and with respect to the remaining shares as of June 30, 2025.

Remarks:

/s/ Christopher Riley

10/11/2023

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.