

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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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<div>1. Name and Address of Reporting Person*</div> <div><u>Liu Suying</u></div> <div>(Last) (First) (Middle)</div> <div><u>10960 WILSHIRE BLVD., SUITE 2200</u></div> <div>(Street)</div> <div><u>LOS ANGELES CA 90024</u></div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>PLBY Group, Inc. [ PLBY ]</u></div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div><input checked="" type="checkbox"/> Director 10% Owner</div> <div>Officer (give title below) Other (specify below)</div>
	<div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div><u>02/10/2021</u></div>	
	<div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>	

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			
<u>Common Stock, underlying rights</u>	<u>02/10/2021</u>		<u>J<sup>(1)</sup></u>		<u>16,324</u>	<u>A</u>	<u>(2)</u>	<u>545,295</u>	<u>D</u>	
<u>Common Stock</u>	<u>02/10/2021</u>		<u>A<sup>(3)</sup></u>		<u>150,000<sup>(3)</sup></u>	<u>A</u>	<u>\$10</u>	<u>150,000</u>	<u>I</u>	<u>See Footnote<sup>(4)</sup></u>

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				
<u>Rights to receive Common Stock, underlying Units.</u>	<u>\$0</u>	<u>02/10/2021</u>		<u>J<sup>(5)</sup></u>		<u>163,246</u>		<u>(5)</u>	<u>(5)</u>	<u>Common Stock</u>	<u>16,324</u>	<u>(5)</u>	<u>0</u>	<u>I</u>	<u>See Footnote<sup>(5)</sup></u>

Explanation of Responses:

1. Acquired shares underlying rights which automatically converted into one-tenth (1/10) of a share of common stock upon consummation of the business combination between Mountain Crest Acquisition Corp ("Mountain Crest") and Playboy Enterprises, Inc. ("Business Combination")
2. No consideration was paid as these shares were acquired as a result of the automatic conversion of rights upon consummation of the Business Combination.
3. Purchased by Sunlight Global Investment LLC ("Sunlight Global") in a private placement contemporaneously with the closing of the Business Combination.
4. Shares held by Sunlight Global of which Mr. Dong Liu is the sole Managing Member, and has sole voting and dispositive power over these shares. Dr. Suying Liu is a member of Sunlight Global and disclaims beneficial ownership except to the extent of his pecuniary interests in these shares.
5. The rights automatically converted into one-tenth (1/10) of a share of common stock upon consummation of the Business Combination.

/s/ Suying Liu

02/11/2021

\*\* 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.

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