

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): **March 28, 2022**

PLBY GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-39312 (Commission File Number)	37-1958714 (IRS Employer Identification No.)
10960 Wilshire Blvd., Suite 2200 Los Angeles, California (Address of principal executive offices)		90024 (Zip Code)

Registrant's telephone number, including area code: **(310) 424-1800**

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	PLBY	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

Appointment of Director

On March 28, 2022, the Board of Directors (the “Board”) of PLBY Group, Inc. (the “Company”) appointed Juliana F. Hill, effective immediately, (i) as a Class II director to fill a vacancy on the Board, and (ii) to serve as the Chairperson of the Board’s Audit Committee and as a member of the Compensation Committee and the Corporate Governance and Nominating Committee of the Board. With Ms. Hill’s appointment, the Board is comprised of five directors, two of whom are women.

Ms. Hill, age 53, currently serves as the Manager of JFH Consulting LLC, which she founded in 2013 to provide financial and strategic advisory services. Since 2020, Ms. Hill has also served as a director of National Cinemedia, Inc. (Nasdaq: NCMI), the largest cinema advertising network in the United States, and serves as the Chair of its Audit Committee. From 2013 to 2019, Ms. Hill worked at iHeartMedia, Inc., formerly Clear Channel Communications, Inc., a digital media company, as the Senior Vice President of Liquidity and Asset Management, and also led a steering committee for the separation of iHeartMedia’s subsidiary, Clear Channel Outdoor Holdings. Prior to that, from 2000 to 2010, she worked as iHeartMedia’s Senior Vice President of Finance. Previously, Ms. Hill was an associate in US West Communications, Inc.’s executive development program and an audit manager at Ernst & Young LLP. Ms. Hill holds a Bachelor of Science degree in Accounting from Trinity University, and a Master of Business Administration degree from the Kellogg School of Management at Northwestern University. She is also a certified public accountant in the state of Texas.

We believe Ms. Hill’s experience as a financial executive and as a director and chairperson of a public company qualifies her to serve on our Board and as chairperson of our Audit Committee and to provide guidance to our internal audit function and financial advice to our Board. Ms. Hill will be compensated in accordance with the Company’s standard compensation policies and practices for non-employee directors of the Board, and she will be entitled to receive the same indemnification from the Company as its other directors, each of which are described in the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on February 16, 2021.

In connection with her appointment, the Board has determined that Ms. Hill (i) meets the requirements for audit committee service contained in Nasdaq Listing Rule 5605(c)(2)(A); (ii) is an “independent director” as contemplated by Nasdaq Listing Rule 5605(b)(1); and (iii) is an “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K. Ms. Hill’s initial term will expire at the Company’s next annual meeting of stockholders or her earlier resignation or removal. As of the date of this Current Report on Form 8-K, neither Ms. Hill nor any of her immediate family members is a party, either directly or indirectly, to any transaction that would be required to be reported under Item 404(a) of Regulation S-K, nor is Ms. Hill party to any understanding or arrangement pursuant to which she was appointed as a director. Ms. Hill does not have any family relationship with any director or executive officer of the Company.

Compliance with Nasdaq Rules Following Appointment of Ms. Hill

On March 29, 2022, the Company notified Nasdaq of Ms. Hill’s appointment to the Board, the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. With Ms. Hill’s appointment, the Company believes that it has regained compliance with (i) Nasdaq Listing Rule 5605(c)(2)(A), which requires the audit committee of a Nasdaq-listed company to have a minimum of three members, each of whom satisfies the independence requirements set forth in the applicable listing rules (the “Nasdaq Rules”) and (ii) Nasdaq Listing Rule 5605(b)(1), which requires that the majority of the board of directors of a Nasdaq-listed company be comprised of “independent directors” as defined in the Nasdaq Rules.

The Company issued a press release, on March 30, 2022, announcing the appointment of Ms. Hill to the Board. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit No.	Description
<u>99.1</u>	Press Release, dated March 30, 2022.
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

SIGNATURE

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.

Dated: March 30, 2022

PLBY GROUP, INC.

By: /s/ Chris Riley
Name: Chris Riley
Title: General Counsel and Secretary

PLBY Group Welcomes Juliana Hill to its Board of Directors

LOS ANGELES, March 30, 2022 (GLOBE NEWSWIRE) -- PLBY Group, Inc. (NASDAQ: PLBY) (the “Company” or “PLBY Group”), a leading pleasure and leisure lifestyle company and owner of Playboy, one of the most recognizable and iconic brands in the world, today announced the appointment of Juliana Hill to its Board of Directors, where she will serve as chair of the Audit Committee. Hill brings extensive expertise to PLBY Group with her deep background in corporate finance, acquisitions, and capital market transactions for high growth companies.

“During almost 20 years with Clear Channel, Julie successfully created and managed the finance, corporate development and treasury functions during a period of significant growth, including the company’s mergers with AMFM, Inc. and SFX Entertainment, making her a great addition to the Board,” said PLBY Group’s Ben Kohn, CEO, President & Director. “I’m excited to welcome Julie to PLBY Group and have her expertise during such an important time in our company’s history.”

Following her long career with iHeartMedia, Inc. (formerly Clear Channel Communications, Inc.), the number one audio company in the United States, Hill provides financial and strategic advisory services to a wide range of clients through her own company, JFH Consulting. She started her career as an auditor with Ernst & Young.

“I’m thrilled to be joining PLBY Group’s Board of Directors,” Hill said. “The visionary leadership, transformation of the business model, and strategic direction of the company have all come together to create a huge opportunity for the future and I’m excited to be part of it.”

Hill also serves on the Board of Directors and as Chair of the Audit Committee of National CineMedia, the largest cinema advertising network in the U.S. She holds a bachelor’s degree in accounting from Trinity University, a MBA from the Kellogg School of Management, Northwestern University, and is a certified public accountant.

About PLBY Group, Inc.

PLBY Group, Inc. is a global pleasure and leisure company connecting consumers with products, content, and experiences that help them lead happier, more fulfilling lives. Our flagship consumer brand, Playboy, is one of the most recognizable brands in the world, driving billions of dollars annually in global consumer spending with products and content available in approximately 180 countries. Our mission — to create a culture where all people can pursue pleasure — builds upon almost seven decades of creating groundbreaking media and hospitality experiences and fighting for cultural progress rooted in the core values of equality, freedom of expression and the idea that pleasure is a fundamental human right. Learn more at <http://www.plbygroup.com>.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to future performance, growth plans and anticipated financial impacts of the Company’s acquisitions and commercial collaborations.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include, but are not limited to: (1) the impact of COVID-19 pandemic on the Company’s business or acquired businesses; (2) the inability to maintain the listing of the Company’s shares of common stock on Nasdaq; (3) the risk that acquisitions or any proposed transactions disrupt the Company’s current plans and/or operations, including the risk that the Company does not complete any such proposed transactions or achieve the expected benefits from them; (4) the ability to recognize the anticipated benefits of acquisitions, commercial collaborations and proposed transactions which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and retain key employees; (5) costs related to being a public company, acquisitions, commercial collaborations and proposed transactions; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by global hostilities, supply chain delays or other economic, business, and/or competitive factors; (8) risks relating to the uncertainty of the projected financial information of the Company; (9) risks related to the organic and inorganic growth of the Company’s business and the timing of expected business milestones; and (10) other risks and uncertainties indicated from time to time in the Company’s annual report on Form 10-K, including those under “Risk Factors” therein, and in the Company’s other filings with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date which they were made. The Company does not undertake any obligation to update or revise any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

Contact:

Investors: investors@plbygroup.com

Media: press@plbygroup.com