
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

PLBY GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation
or organization)

10960 Wilshire Blvd., Suite 2200
Los Angeles, CA
(Address of Principal Executive Offices)

37-1958714
(I.R.S. Employer
Identification No.)

90024
(Zip Code)

PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan
(Full title of the plan)

Chris Riley
General Counsel and Secretary
PLBY Group, Inc.
10960 Wilshire Blvd., Suite 2200
Los Angeles, CA 90024
(Name and address of agent for service)
(310) 424-1800
(Telephone number, including area code, of agent for service)

With a copy to:

P. Michelle Gasaway, Esq.
Skadden, Arps, Slate, Meagher & Flom
300 South Grand Avenue, Suite 3400
Los Angeles, CA 90071
(213) 687-5000

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒
Non-accelerated filer ☐

Accelerated filer ☐
Smaller reporting company ☐
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 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed by PLBY Group, Inc., a Delaware corporation (the “Registrant”), relating to 1,691,844 shares of common stock, par value of \$0.0001 per share (the “Common Stock”), issuable under the PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (the “Plan”).

This Registration Statement is filed pursuant to General Instruction E to Form S-8. Accordingly, this Registration Statement hereby incorporates by reference the contents of the registration statement on Form S-8 filed by the Registrant on August 31, 2021, as supplemented ([File No. 333-259216](#)) (the “Prior Registration Statement”), with respect to the Plan, as further supplemented by the information set forth below.

This Registration Statement relates solely to the registration of additional securities of the same class as are registered on the Prior Registration Statement. 1,691,844 additional shares of Common Stock were automatically authorized under the Plan on January 1, 2022 pursuant to the terms thereof.

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS*

- * Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”), and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I have been or will be delivered to the participants in the Plan as required by Rule 428(b). Pursuant to General Instruction E to Form S-8, the Registrant hereby incorporates by reference the contents of the Prior Registration Statement, as further supplemented by the information set forth below.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by the Registrant with the Securities and Exchange Commission (the “SEC”), are incorporated in this Registration Statement by reference:

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2021 filed with the SEC on March 16, 2022;
- (b) The Registrant’s Current Reports on Form 8-K filed with the SEC on [October 21, 2021](#), [March 25, 2022](#) and [March 30, 2022](#); and
- (c) The description of the Registrant’s Common Stock contained in the Registrant’s Registration Statement on [Form 8-A](#) filed with the SEC on June 4, 2020 (File No. 001-39312), pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendments or reports filed for the purpose of updating such description, including the description of the Registrant’s Common Stock included as Exhibit 4.1 to the Registrant’s Annual Report on [Form 10-K](#) filed with the SEC on March 16, 2022.

All reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K, including any exhibits included with such information that are related to such items) after the date of this Registration Statement, but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware (the “DGCL”) provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the corporation’s best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that their conduct was illegal. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the corporation’s best interests; *provided* that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify such officer or director against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of their status as such, whether or not the corporation would otherwise have the power to indemnify such person under Section 145.

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit.

The Registrant's Second Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") limits the liability of, and indemnifies, its directors and officers to the fullest extent permitted under the DGCL. The Certification of Incorporation further provides that an indemnified person is entitled, subject to certain limitations, to advancement, direct payment, or reimbursement of reasonable expenses (including attorneys' fees and disbursements) in advance of the final disposition of the proceeding.

The Registrant has entered into indemnification agreements with its directors and executive officers. These indemnification agreements, among other things, require the Registrant to indemnify its directors and officers for certain expenses, including attorneys' fees, judgments, fines, and settlements incurred by a director or officer in any action or proceeding arising out of their services as one of its directors or officers or any other company or enterprise to which the person provides services as its request. The form of Indemnification Agreement was filed as Exhibit 10.26 to the Registrant's Current Report on Form 8-K filed on February 16, 2021.

The Registrant has also obtained insurance policies under which, subject to the limitations of the policies, its directors and officers are insured against liability for actions taken in their capacity as directors and officers. The Registrant also maintains a general liability insurance policy, which covers certain liabilities of directors and officers.

The Registrant's Amended and Restated Bylaws (the "Bylaws") include the provisions relating to advancement of expenses and indemnification rights consistent with those set forth in its Certificate of Incorporation. In addition, the Registrant's Bylaws provide for a right of indemnity to bring a suit in the event a claim for indemnification or advancement of expenses is not paid in full by it within a specified period of time. The Registrant's Bylaws also permit it to purchase and maintain insurance, at its expense, to protect it and/or any director, officer, employee or agent of the Registrant or another entity, trust or other enterprise against any expense, liability or loss, whether or not the Registrant would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Any repeal or amendment of provisions of the Registrant's Bylaws affecting indemnification rights, whether by the Registrant's board of directors, stockholders or by changes in applicable law, or the adoption of any other provisions inconsistent therewith, will (unless otherwise required by law) be prospective only, except to the extent such amendment or change in law permits it to provide broader indemnification rights on a retroactive basis, and will not in any way diminish or adversely affect any right or protection existing thereunder with respect to any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

Item 8. Exhibits.

Exhibit Number	Exhibit Description
<u>3.1</u>	<u>Second Amended and Restated Certificate of Incorporation of PLBY Group, Inc. (incorporated by reference to Exhibit 3.1 of PLBY's Form 8-K filed with the SEC on February 16, 2021).</u>
<u>3.2</u>	<u>Amended and Restated Bylaws of PLBY Group, Inc. (incorporated by reference to Exhibit 3.2 of PLBY's Form 8-K filed with the SEC on February 16, 2021).</u>
<u>5.1*</u>	<u>Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.</u>
<u>10.1</u>	<u>PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (incorporated by reference to Exhibit 10.8 of PLBY's Form 8-K filed with the SEC on February 16, 2021).</u>
<u>10.2</u>	<u>Form of Stock Option Award Agreement under PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (incorporated by reference to Exhibit 10.48 of PLBY's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on March 16, 2022).</u>
<u>10.3</u>	<u>Form of Employee Restricted Stock Unit Award Agreement under PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (incorporated by reference to Exhibit 10.49 of PLBY's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on March 16, 2022).</u>
<u>10.4</u>	<u>Form of Non-Employee Restricted Stock Unit Award Agreement under PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (incorporated by reference to Exhibit 10.50 of PLBY's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on March 16, 2022).</u>
<u>10.5</u>	<u>Form of Performance-Based Restricted Stock Unit Award Agreement under PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (incorporated by reference to Exhibit 10.51 of PLBY's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on March 16, 2022).</u>
<u>23.1*</u>	<u>Consent of BDO USA, LLP.</u>
<u>23.2*</u>	<u>Consent of Prager Metis CPAs LLP.</u>
<u>23.3*</u>	<u>Consent of KPMG.</u>
<u>23.4*</u>	<u>Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included as part of Exhibit 5.1).</u>
<u>24.1*</u>	<u>Power of attorney (included on the signature pages of this registration statement).</u>
<u>107*</u>	<u>Filing fee table.</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on March 31, 2022.

PLBY Group, Inc.

By: /s/ Ben Kohn
Ben Kohn
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Ben Kohn and Lance Barton and each or any one of them, his, her or their true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him, her or them and in his, her or their name, place and stead, in any and all capacities, to sign any and all amendments to this registration statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he, she or they might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or his, her or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Name	Title	Date
<u>/s/ Ben Kohn</u> Ben Kohn	Chief Executive Officer, President and Director (Principal Executive Officer)	March 31, 2022
<u>/s/ Lance Barton</u> Lance Barton	Chief Financial Officer (Principal Financial Officer)	March 31, 2022
<u>/s/ Florus Beuting</u> Florus Beuting	Chief Accounting Officer (Principal Accounting Officer)	March 31, 2022
<u>/s/ Suhail Rizvi</u> Suhail Rizvi	Chairman of the Board	March 31, 2022
<u>/s/ Tracey Edmonds</u> Tracey Edmonds	Director	March 31, 2022
<u>/s/ James Yaffe</u> James Yaffe	Director	March 31, 2022
<u>/s/ Juliana F. Hill</u> Juliana F. Hill	Director	March 31, 2022

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
300 SOUTH GRAND AVENUE, SUITE 3400
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March 31, 2022

PLBY Group, Inc.
10960 Wilshire Blvd., Suite 2200
Los Angeles, California 90024

Re: PLBY Group, Inc.
Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special United States counsel to PLBY Group, Inc., a Delaware corporation (the “Company”), in connection with the registration statement on Form S-8 (the “Registration Statement”) to be filed on the date hereof by the Company with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933 (the “Securities Act”). The Registration Statement relates to the registration by the Company of up to 1,691,844 additional shares (the “Shares”) of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), issuable pursuant to the PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (the “Plan”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In rendering the opinion stated herein, we have examined and relied upon the following:

- (a) the Registration Statement;
-

(b) the Plan;

(c) an executed copy of a certificate, dated the date hereof, of Chris Riley, Secretary of the Company (the "Secretary's Certificate");

(d) copies of the Company's (i) Amended and Restated Certificate of Incorporation, as amended, as in effect to February 10, 2021 and certified pursuant to the Secretary's Certificate and (ii) Second Amended and Restated Certificate of Incorporation, as in effect from February 10, 2021, certified by the Secretary of State of the State of Delaware as of March 28, 2022 (the "Current Charter"), and certified pursuant to the Secretary's Certificate;

(e) a copy of the Company's (i) Bylaws as in effect February 10, 2021 and certified pursuant to the Secretary's Certificate and (ii) Amended and Restated Bylaws as in effect from February 10, 2021 and certified pursuant to the Secretary's Certificate and as in effect as of the date hereof (the "Current Bylaws") and certified pursuant to the Secretary's Certificate;

(f) copies of certain resolutions of the Board of Directors of the Company, duly executed on January 20, 2021 and February 10, 2021, certified pursuant to the Secretary's Certificate;

(g) the report of the inspector of elections of the Special Meeting of the Stockholders of the Company held on February 9, 2021, reflecting approval of the Plan, certified pursuant to the Secretary's Certificate; and

(h) the forms of award agreements under the Plan.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinion stated below, including the facts and conclusions set forth in the Secretary's Certificate.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. In making our examination of executed documents, we have assumed that the parties thereto, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts relevant to the opinion stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including the facts and conclusions set forth in the Secretary's Certificate.

In rendering the opinion stated herein, we have also assumed that (i) an appropriate account statement evidencing Shares credited to an eligible individual's account maintained with the Company's transfer agent has been or will be issued by the Company's transfer agent, (ii) the issuance of Shares will be properly recorded in the books and records of the Company and (iii) each award agreement under which stock options, stock appreciation rights, restricted stock, restricted stock units and other stock-based awards or cash-based awards are granted pursuant to the Plan will be consistent with the Plan and the applicable form of award agreement and will be duly authorized, executed and delivered by the parties thereto and (iv) the consideration received by the Company for each of the Shares delivered pursuant to the Plan shall not be less than the per share par value of the Shares.

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL").

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that the Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and when the Shares are issued to the eligible individuals in accordance with the terms and conditions of the Plan and the applicable award agreement for consideration in an amount at least equal to the par value of such Shares, the Shares will be validly issued, fully paid and nonassessable.

In addition, in rendering the foregoing opinion we have assumed that the issuance of the Shares does not and will not constitute a violation of, or a default under, any lease, indenture, agreement or other instrument to which the Company or its property is subject (except that we do not make this assumption with respect to the Current Charter or Current Bylaws).

We hereby consent to the reference to our firm under the heading “Legal Matters” in the prospectus forming part of the Registration Statement. We also hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the General Rules and Regulations of the Commission promulgated under the Securities Act. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

Consent of Independent Registered Public Accounting Firm

PLBY Group, Inc.
Los Angeles, California

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of PLBY Group, Inc. (the “Company”) of our reports dated March 16, 2022, relating to the consolidated financial statements and the effectiveness of the Company’s internal control over financial reporting, appearing in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021. Our report on the effectiveness of internal control over financial reporting expresses an adverse opinion on the effectiveness of the Company’s internal control over financial reporting as of December 31, 2021.

/s/ BDO USA, LLP

Los Angeles, California
March 31, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of PLBY Group, Inc. of our audit report of Playboy Enterprises, Inc. as of and for the year ended December 31, 2020, with a report date of March 31, 2022.

/s/ Prager Metis CPAs LLP

Prager Metis CPAs LLP
El Segundo, California
March 31, 2022

Consent of Independent Auditors

We consent to the use of our report dated October 18, 2021, with respect to the consolidated financial statements of Honey Birdette (Aust.) Pty Ltd and its subsidiaries, incorporated herein by reference.

/s/ KPMG

Sydney, Australia

March 31, 2022

Calculation of Filing Fee Tables
Form S-8
PLBY Group, Inc.

Security Type	Security Class Title	Fee Calculation Rule(3)	Amount Registered(1)	Proposed Maximum Offering Price Per Share(3)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee(4)
Equity	Common Stock, par value \$0.0001 per share	457(h)	1,691,844(2)	\$ 14.32	\$24,227,206.10	0.0000927	\$ 2,245.86
Total Offering Amounts					\$24,227,206.10		\$ 2,245.86
Total Fee Offsets							—
Net Fee Due							\$ 2,245.86

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement on Form S-8 also covers an indeterminate number of additional shares of common stock of PLBY Group, Inc. (the “Registrant”) that may be offered and issued under the PLBY Group, Inc. 2021 Equity and Incentive Compensation Plan (the “Plan”) to prevent dilution resulting from stock splits, stock distributions or similar transactions.
- (2) Represents an additional 1,691,844 shares of common stock, par value \$0.0001 per share, of the Registrant issuable under the Plan. The Registrant previously filed a registration statement on Form S-8 (No. 333-259216) with respect to shares issuable under the Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act on the basis of the average of the high and low sale prices of such shares on the Nasdaq Global Market on March 25, 2022.
- (4) The Registrant does not have any fee offsets.