

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Kohn Bernhard L III</u> (Last) (First) (Middle) <u>C/O PLAYBOY, INC.</u> <u>10960 WILSHIRE BLVD, SUITE 2200</u> (Street) <u>LOS</u> <u>CA</u> <u>90024</u> <u>ANGELES</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Playboy, Inc. [PLBY]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/07/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>CEO & President</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	07/07/2026		S		108,959 ⁽¹⁾	D	\$1.1884 ⁽²⁾	5,703,902	D	
Common Stock	07/08/2026		S		109,342 ⁽¹⁾	D	\$1.1372 ⁽³⁾	5,594,560	D	
Common Stock	07/09/2026		S		106,152 ⁽¹⁾	D	\$1.1424 ⁽⁴⁾	5,488,408	D	
Common Stock								75,361	I	by Cold Springs Trust ⁽⁵⁾
Common Stock								445,309	I	by Woodburn Dr LP ⁽⁶⁾
Common Stock								50,000	I	by Bircoll Kohn Family Trust ⁽⁷⁾

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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Represents shares sold solely to cover the reporting person's tax withholding obligations in connection with the settlement of restricted stock units previously granted to the reporting person. Pursuant to the Issuer's current practices, the disclosed sale of shares was made in connection with the settlement of restricted stock units, solely to cover taxes related to such settlement.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$1.175 to \$1.215, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$1.12 to \$1.17, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$1.12 to \$1.185, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

5. Represents shares of common stock held directly by Cold Springs Trust, of which Mr. Kohn is a beneficiary. Mr. Kohn disclaims beneficial ownership of the shares owned by Cold Springs Trust, except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purpose of Section 16 or for any other purpose.

6. Represents shares of common stock held directly by Woodburn Dr LP, an entity controlled by Mr. Kohn. Mr. Kohn disclaims beneficial ownership of the shares owned by Woodburn Dr LP, except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purpose of Section 16 or for any other purpose.

7. Represents securities held directly by Bircoll Kohn Family Trust, for which Mr. Kohn is a trustee and a controlling person. Mr. Kohn disclaims beneficial ownership of the shares owned by Bircoll Kohn Family Trust, except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purpose of Section 16 or for any other purpose.

Remarks:

<u>/s/ Christopher Riley, as</u> <u>Attorney-in-Fact</u>	<u>07/09/2026</u>
** 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.