

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>RIZVI SUHAIL</u> (Last) (First) (Middle) <u>801 NORTHPOINT PARKWAY</u> <u>SUITE 129</u> (Street) <u>WEST PALM</u> <u>FL</u> <u>33407</u> <u>BEACH</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Playboy, Inc. [PLBY]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/01/2026</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) ☒ 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	09/01/2026		J		56,488 ⁽¹⁾	A	\$1.47	18,147,277	I	See Footnote ⁽²⁾
Common Stock								488,319	D	
Common Stock								552,835	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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Represents shares of common stock of Playboy, Inc. (the "Issuer") issued to an affiliate of the Reporting Person in connection with fees payable pursuant to the Backstop Agreement dated June 18, 2026 between the Issuer and the equity investors party thereto.

2. Represents shares of common stock held by Rizvi Opportunistic Equity Fund II, L.P. ("ROEF II"), shares of common stock held by Rizvi Traverse Partners II, LLC ("RTP II") and shares of common stock held by other funds controlled by Rizvi Traverse Management, LLC ("Rizvi Traverse") or controlled by Mr. Suhail Rizvi. Rizvi Traverse GP II, LLC ("RT GP II") is the general partner of ROEF II. Rizvi Traverse Management II, LLC ("RTM II") is the manager of RTP II. Mr. Rizvi is a manager of RT GP II, RTM II and Rizvi Traverse. Each of RT GP II, RTM II, Rizvi Traverse and Mr. Suhail Rizvi may be deemed to be the beneficial owner of the shares of common stock beneficially owned by such entities, but each disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

/s/ Suhail Rizvi 09/03/2026
** 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.