

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>TPG Pace Holdings, LLC</u> <hr/> (Last) (First) (Middle) <u>301 COMMERCE STREET</u> <hr/> (Street) <u>FORT WORTH TX 76102</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/10/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>Playa Hotels & Resorts N.V. [PLYA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	8,140,000	I	See Explanation of Responses ⁽¹⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Warrants (right to buy)	(2)	(2)	Ordinary Shares 2,000,000	(2)	I	See Explanation of Responses ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁶⁾
Warrants (right to buy)	(2)	(2)	Ordinary Shares 4,888,889	(2)	I	See Explanation of Responses ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁶⁾

1. Name and Address of Reporting Person*
TPG Pace Holdings, LLC

 (Last) (First) (Middle)
301 COMMERCE STREET

 (Street)
FORT WORTH TX 76102

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
TPG Group Holdings (SBS) Advisors, Inc.

 (Last) (First) (Middle)
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300

 (Street)
FORT WORTH TX 76102

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BONDERMAN DAVID

 (Last) (First) (Middle)
C/O TPG GLOBAL, LLC,
301 COMMERCE STREET, SUITE 3300

 (City) (State) (Zip)

(Street)	FORT WORTH TX	76102
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>COULTER JAMES G</u>		
(Last)	(First)	(Middle)
C/O TPG GLOBAL, LLC		
301 COMMERCE STREET, SUITE 3300		
(Street)	FORT WORTH TX	76102
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Peterson Karl Mr.</u>		
(Last)	(First)	(Middle)
C/O TPG GLOBAL, LLC		
301 COMMERCE STREET, SUITE 3300		
(Street)	FORT WORTH TX	76102
(City)	(State)	(Zip)

Explanation of Responses:

- David Bonderman and James G. Coulter are the sole shareholders of TPG Group Holdings (SBS) Advisors, Inc. ("Group Advisors" and, together with TPG Pace Sponsor, LLC and Messrs. Bonderman, Coulter and Peterson, the "Reporting Persons"), which is the sole member of TPG Group Holdings (SBS) Advisors, LLC, which is the general partner of TPG Group Holdings (SBS), L.P., which is the sole shareholder of TPG Holdings III-A, Inc., which is the general partner of TPG Holdings III-A, L.P., which is the general partner of TPG Holdings III, L.P. ("TPG Holdings III").
- TPG Holdings III and Karl Peterson are the sole members of TPG Pace Sponsor, LLC ("TPG Pace Sponsor"), which directly holds 7,340,000 ordinary shares, par value (euro) 0.10 per share (the "Ordinary Shares"), of Playa Hotels & Resorts N.V. (the "Issuer"), 2,000,000 earnout warrants (the "Earnout Warrants") and 14,666,667 private placement warrants (the "Private Placement Warrants"). The Earnout Warrants are exercisable for a five-year period beginning March 10, 2017 in the event that the closing price of the Ordinary Shares on the NASDAQ Capital Market (or a successor) is greater than \$13.00 for a period of more than 20 days out of 30 consecutive trading days, subject to adjustment, at an initial exercise price of (euro) 0.10 per share. The Private Placement Warrants are exercisable for one-third of one Ordinary Share at an initial exercise price of one third of \$11.50 per one-third Ordinary Share, subject to adjustment.
- Mr. Bonderman holds directly or indirectly 300,000 Ordinary Shares, Mr. Coulter holds directly or indirectly 200,000 Ordinary Shares and Mr. Peterson holds directly or indirectly 300,000 Ordinary Shares. The foregoing does not include any Ordinary Shares each may be deemed to hold indirectly through TPG Pace Sponsor.
- Because of the relationship between the Reporting Persons, the Reporting Persons may be deemed to beneficially own the securities reported herein to the extent of their respective direct or indirect pecuniary interests therein. Each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any. Exchange Act, this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.
- TPG Pace Sponsor has entered into a Shareholders Agreement, dated as of March 10, 2017 (the "Shareholders Agreement"), with the Issuer and certain other holders (the "Holders") of Ordinary Shares. Because of the relationship between TPG Pace Sponsor and the Holders as a result of the Shareholders Agreement, the Reporting Persons may be deemed, pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to beneficially own the Ordinary Shares held in the aggregate by the Holders. Each Reporting Person and TPG Pace Sponsor disclaims beneficial ownership of the Ordinary Shares held by the Holders.
- Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

Remarks:

(7) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. (8) Clive Bode is signing on behalf of both Messrs. Bonderman and Coulter pursuant to the authorization and designation letters dated June 19, 2015, which were previously filed with the Securities and Exchange Commission. (9) David Reintjes is signing on behalf of Mr. Peterson pursuant to the authorization and designation letter dated September 4, 2015, which was previously filed with the Securities and Exchange Commission.

/s/ Michael LaGatta, Vice President, TPG Pace Sponsor, LLC (7) 03/14/2017

/s/ Michael LaGatta, Vice President, TPG Group Holdings (SBS) Advisors, Inc. (7) 03/14/2017

/s/ Clive Bode on behalf of David Bonderman (7)(8) 03/14/2017

/s/ Clive Bode on behalf of James G. Coulter (7)(8) 03/14/2017

/s/ David Reintjes on behalf of Karl Peterson (7)(9) 03/14/2017

** 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 5 (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.