

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person* <u>FRIED RICHARD B</u> (Last) (First) (Middle) C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 2100 (Street) SAN FRANCISCO CA 94111 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Playa Hotels & Resorts N.V. [PLYA]</u>	5. 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) <input checked="" type="checkbox"/> Other (specify below) <u>Member of Group Owning 10%</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/02/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Ordinary Shares, par value EUR 0.10 per share ⁽¹⁾	01/02/2019		A		10,730	A	\$0	17,687	D	
Ordinary Shares, par value EUR 0.10 per share								30,606,930	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

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	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- On January 2, 2019, pursuant to the Issuer's 2017 Omnibus Incentive Plan, the Issuer awarded 10,730 Ordinary Shares to Richard B. Fried ("Fried"), a director of the Issuer.
- The amount of securities shown in this row is owned directly by Cabana Investors B.V. ("Cabana") and Playa Four Pack, L.L.C. ("Four Pack" and, together with Cabana, the "Farallon SPVs"). All of such securities were previously reported by the Farallon SPVs, Farallon Partners, L.L.C. (the "Farallon General Partner") and related individuals on Forms 4 filed on June 21, 2017 (collectively, the "Prior Filings"). There have been no transactions in such securities by any such entities or individuals since the filing of the Prior Filings.
- The Farallon General Partner, as (i) the general partner of each of the investment funds that are the members of Four Pack and (ii) the general partner of each of the investment funds that are the shareholders of the entity that is the indirect sole owner of Cabana, may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon SPVs. The Farallon General Partner disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Prior Filings for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "34 Act"), or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Farallon SPVs.
- Fried, as a managing member of the Farallon General Partner with the power to exercise investment discretion, may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon SPVs. Fried disclaims any beneficial ownership of any of the Issuer's securities reported or referred to in this row or in the Prior Filings for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his pecuniary interest, if any. Each of the individuals identified in the Prior Filings disclaims any beneficial ownership of any of the Issuer's securities reported or referred to herein or in the Prior Filings for purposes of Section 16 of the '34 Act or otherwise, except to the extent of his or her pecuniary interest, if any.
- Fried, the Farallon SPVs, the Farallon General Partner and each of the individuals identified in the Prior Filings as a managing member or senior managing member of the Farallon General Partner with the power to exercise investment discretion, may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 4 and any statements included herein shall not be deemed to be an admission that such entities and individuals are members of such a group.

Remarks:

/s/ Richard B. Fried 01/04/2019

** 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.