
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 16, 2019

PLAYA HOTELS & RESORTS N.V.

(Exact Name of Registrant as Specified in Charter)

The Netherlands
(State or Other Jurisdiction
of Incorporation)

1-38012
(Commission
File Number)

98-1346104
(I.R.S. Employer
Identification No.)

Prins Bernhardplein 200
1097 JB Amsterdam, the Netherlands
(Address of Principal Executive Offices)

Not Applicable
(Zip Code)

Registrant's telephone number, including area code: Tel: +31 20 571 12 02

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Ordinary Shares, €0.10 par value	PLYA	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers*Amendment of CEO Employment Agreement*

On December 16, 2019, Playa Resorts Management, LLC (“Playa Resorts”), a subsidiary of Playa Hotels & Resorts N.V. (the “Company”), entered into an Amendment to Executive Employment Agreement with the Company’s Chief Executive Officer, Bruce D. Wardinski (the “CEO Amendment”). The CEO Amendment amends the Executive Employment Agreement, dated as of December 28, 2018, by and between Playa Resorts and Mr. Wardinski (the “CEO Employment Agreement”), to eliminate (i) any Severance Payment payable to Mr. Wardinski and (ii) the Restricted Period applicable to Mr. Wardinski, in each case, if Mr. Wardinski terminates his employment without Good Reason within sixty days following a Change in Control or Partial Change in Control (as each of those terms is defined in the CEO Employment Agreement). There were no other changes to the terms of the CEO Employment Agreement. The summary of the CEO Amendment set forth above does not purport to be complete and is qualified in its entirety by reference to the text of the CEO Amendment, a copy of which is filed as Exhibit 10.1 hereto, and is incorporated herein by reference.

Chief Operating Officer

On December 16, 2019, the Company and the Company’s Chief Operating Officer, Alexander Stadlin, agreed that as of December 31, 2020, Mr. Stadlin would transition from his current role as Chief Operating Officer to a new role as advisor to the Chief Executive Officer. Accordingly, Playa Management USA, LLC, a subsidiary of the Company (“Playa Management”), entered into a Second Amendment to Executive Employment Agreement with Mr. Stadlin (the “COO Amendment”) to amend his employment agreement to change the end date to December 31, 2020. There were no other changes to the terms of the employment agreement. The summary of the COO Amendment set forth above does not purport to be complete and is qualified in its entirety by reference to the text of the COO Amendment, a copy of which is filed as Exhibit 10.2 hereto, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment to Executive Employment Agreement, dated as of December 16, 2019, by and between Playa Resorts Management, LLC and Bruce D. Wardinski</u>
10.2	<u>Second Amendment to Executive Employment Agreement, dated as of December 16, 2019, by and between Playa Management USA, LLC and Alexander Stadlin</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PLAYA HOTELS & RESORTS N.V.

Date: December 17, 2019

By: /s/ Ryan Hymel

Ryan Hymel
Chief Financial Officer

AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

This AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT (the “**Amendment**”) is entered into as of December 16, 2019 by and between Playa Resorts Management, LLC, a Delaware limited liability Company with an address at 3950 University Drive, Suite 301, Fairfax, Virginia 22030 (“**Playa Resorts**”) and Bruce D. Wardinski (“**Executive**”).

WHEREAS, the Executive and Playa Resorts have previously entered into an Executive Employment Agreement dated December 28, 2018 (the “**Employment Agreement**”); and

WHEREAS, the Executive and Playa Management now desire to amend the Employment Agreement to eliminate certain payments to Executive following a Change in Control or Partial Change in Control.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties agree as follows:

1. Section 6(g)(ii) of the Employment Agreement is hereby deleted in its entirety and replaced by the following:

“(ii) *Termination within 60 Days following Change in Control or Partial Change in Control.* If Mr. Wardinski terminates his employment without Good Reason within sixty (60) days following a Change in Control or Partial Change in Control, the termination shall be treated as a termination pursuant to Section 6(c) above; provided, however, that (A) the Severance Payment shall be zero (0) months, (B) no Additional Amounts or pro-rata Discretionary Annual Bonus shall be due and (C) the Restricted Period (for purposes of the restriction on competition described in Section 8(a) below) shall be zero (0) months.”

2. The definition of Restricted Period set forth in Section 8(v) of the Employment Agreement is hereby deleted in its entirety and replaced by the following:

“(v) “**Restricted Period**” shall mean the Employment Period and a period of eighteen (18) months (six (6) months in the case of anon-renewal or expiration pursuant to Section 6(f) above or twelve (12) months following a Change in Control pursuant to Section 6(g)(i) above, and zero (0) months following a Change in Control termination pursuant to Section 6(g)(ii) above) following the expiration or termination of Mr. Wardinski’s employment.”

Except as provided in this Amendment, the Employment Agreement will remain in full force and effect and capitalized terms not defined herein shall have the meaning ascribed to them in the Employment Agreement.

IN WITNESS WHEREOF, Executive and Playa Management have executed this Amendment as of the date first written above.

EXECUTIVE

/s/ Bruce D. Wardinski

Bruce D. Wardinski

PLAYA RESORTS MANAGEMENT LLC

By: /s/ Alexander Stadlin

Alexander Stadlin

Its Authorized Representative

By: /s/ Ryan Hymel

Ryan Hymel

Its Authorized Representative

SECOND AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

This SECOND AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT (“Second Amendment”) is made as of December 16, 2019 (the “Signature Date”), by Playa Management USA, LLC, a Delaware limited liability company with an address at 3950 University Drive, Suite 301, Fairfax, Virginia 22030 (“Playa Management”), and Alexander Stadlin (“Executive”). Executive and Playa Management are referred to as “Parties” or “Party” herein.

WHEREAS, Executive and Playa Management have previously entered into an Executive Employment Agreement dated December 28, 2018 (the “Employment Agreement”)

WHEREAS, Executive and Playa Management have previously entered into an Amendment to the Employment Agreement dated September 23, 2019 (the “Amendment”);

WHEREAS, pursuant to Section 11(f) of the Employment Agreement, Executive and Playa Management now desire to make a second amendment to the Employment Agreement to change the end date of the Employment Period, as defined in the Employment Agreement, to December 31, 2020.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties agree as follows:

The language in Section 1 of the Employment Agreement is deleted in its entirety and shall be replaced with the following:

Unless terminated earlier pursuant to Section 5 below, Executive’s employment pursuant to this Agreement shall be for a period of two (2) years commencing on the Effective Date and ending on December 31, 2020 (the term being the “Employment Period”). Non-renewal of this Agreement shall not constitute a termination of Executive under this Agreement for purposes of Section 5 below.

Except as provided in this Second Amendment, the Employment Agreement and the Amendment will remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Second Amendment as of the Signature Date.

EXECUTIVE:

By: /s/ Alexander Stadlin
Alexander Stadlin

PLAYA MANAGEMENT USA, LLC

By: /s/ Bruce D. Wardinski
Bruce D. Wardinski
Its Authorized Representative