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VIA EDGAR

April 14, 2021

Securities and Exchange Commission Division of Corporation Finance  
100 F Street, N.E. Washington, D.C. 20549

Attn: Melissa Kindelan  
Kathleen Collins  
Kathleen Krebs  
Larry Spiegel  
Division of Corporation Finance Office of Technology

Re: **Acies Acquisition Corp.**  
**Amendment No. 1 to Registration Statement on Form S-4 Filed February Mach 26,**  
**2021**  
**File No. 333-253135**

Ladies and Gentlemen:

On behalf of our client, Acies Acquisition Corp. (the "Company"), we submit this letter setting forth the responses of the Company to the comments provided by the staff (the "Staff") of the Securities and Exchange Commission (the "Commission") in its comment letter dated April 9, 2021 (the "Comment Letter") with respect to Amendment No. 1 to the Registration Statement on Form S-4 filed with the Commission by the Company on March 26, 2021. In response to the Comment Letter the Company intends to file Amendment No. 2 to the Registration Statement on Form S-4 (the "Registration Statement") through EDGAR.

For your convenience, we have set forth each comment of the Staff from the Comment Letter in bold type below followed by the Company's response thereto. Unless otherwise indicated, capitalized terms used herein have the meanings assigned to them in the Registration Statement.

Amendment No. 1 to Form S-4

Questions and Answers for Shareholders of Acies  
Is the Business Combination an affiliated transaction? page xxv

1. Please move this Q&A near the beginning of the Q&A section. In addition, discuss the benefits Mr. Pascal will receive as a result of the business combination. For example, disclose the changes to Mr. Pascal's ownership and voting control over PLAYSTUDIOS versus the combined company. Disclose that Mr. Pascal's voting control will mean that he will control the composition of the board of directors, corporate transactions requiring a shareholder vote and important corporate transactions such as a change in control. Furthermore, the company will be a "controlled company" under Nasdaq and will be exempt from certain corporate governance protections. As another example, disclose that Mr. Pascal could receive up to \$2.5 million of the \$5.0 million cash incentive pool established in connection with the business combination to provide bonuses to certain employees.

A: Yes. Andrew Pascal, the current Chief Executive Officer of PLAYSTUDIOS, holds a direct economic interest in Acies Class B ordinary shares and Acies private placement warrants through his ownership in interests of the Sponsor, which interests Mr. Pascal has agreed to forfeit as described herein. In connection with Acies' initial public offering and the partial exercise of the overallotment option, Mr. Pascal became the beneficial holder of 522,843 Acies Class B ordinary shares and 449,129 Acies private placement warrants. In connection with the Business Combination, Mr. Pascal has agreed to forfeit his interests in the Sponsor and all of the associated Acies Class B ordinary shares and Acies private placement warrants, contingent on the Closing. Mr. Pascal is also a co-founder of Acies and an advisor to the Acies Board of Directors. Mr. Pascal did not participate in any meetings of the Acies Board of Directors in which the Business Combination or any other potential business combination of Acies was discussed, including the meeting in which the Merger Agreement was approved.

The Founder Group (which includes Mr. Pascal and his affiliated entities) holds 20.3% of the capital stock and voting power of PLAYSTUDIOS as of December 31, 2020. Shares of New PLAYSTUDIOS Class B common stock will be entitled to twenty (20) votes per share, while shares of New PLAYSTUDIOS Class A common stock will be entitled to one (1) vote per share. Upon the consummation of the Business Combination, Mr. Pascal and his affiliated entities included in the Founder Group will hold all of the issued and outstanding shares of New PLAYSTUDIOS Class B common stock.

Accordingly, upon the consummation of the Business Combination, the Founder Group (including Mr. Pascal) will control at least 12.4% of the outstanding New PLAYSTUDIOS common stock and at least 74.0% of the combined voting power of New PLAYSTUDIOS common stock and will be able to control matters submitted to the New PLAYSTUDIOS stockholders for approval, including the election of directors, amendments to the New PLAYSTUDIOS organizational documents and any merger, consolidation, sale of all or substantially all of the New PLAYSTUDIOS' assets or other major corporate transactions. Mr. Pascal may have interests that differ from yours and may vote in a way with which you disagree and which may be adverse to your interests. This concentrated control may have the effect of delaying, preventing or deterring a change in control of New PLAYSTUDIOS, could deprive New PLAYSTUDIOS stockholders of an opportunity to receive a premium for their capital stock as part of a sale of New PLAYSTUDIOS, and may ultimately affect the market price of shares of New PLAYSTUDIOS Class A common stock.

As a result of the Founder Group controlling at least 74.0% of the combined voting power of New PLAYSTUDIOS, New PLAYSTUDIOS will be a "controlled company" within the meaning of the Nasdaq corporate governance standards and will not be subject to the requirements that would otherwise require New PLAYSTUDIOS to have: (i) a board of directors with a majority of independent directors; (ii) a nominating committee comprised solely of independent directors; (iii) compensation of the New PLAYSTUDIOS executive officers determined by a majority of the independent directors or a compensation committee comprised solely of independent directors; and (iv) director nominees selected, or recommended for the New PLAYSTUDIOS Board of Directors' selection, either by a majority of the independent directors or a nominating committee comprised solely of independent directors.

In addition, the Merger Agreement provides for a \$5.0 million cash incentive pool in which certain PLAYSTUDIOS employees may participate (such individuals and the allocation to be determined by Mr. Pascal at his sole discretion and in his capacity as chief executive officer of PLAYSTUDIOS). PLAYSTUDIOS intends for its board of directors to approve the allocation of the cash incentive pool and Mr. Pascal could receive a portion of the cash incentive pool in an amount up to \$2.5 million.

Mr. Pascal will not receive a bonus in connection with the Business Combination other than from the \$5.0 million cash incentive pool.

Summary of the Proxy Statement/Prospectus  
PLAYSTUDIOS Holders Support Agreements, page 9

- 2. We have considered your response to prior comment 9. Please tell us the number of consenting persons who are "other investors and employees" and whether each of these persons would be eligible to purchase in an exempt offering. Remove from the registration statement the New PLAYSTUDIOS shares being exchanged for the Key Stockholders' shares as the offers and sales of these shares have already been made and completed privately.**

*Response:* In response to the Staff's comment, the Company respectfully advises the Staff that the number of Key Stockholders who are "other investors and employees" is five, and that each of these parties would be eligible to purchase in an exempt offering as an accredited investor. In response to the Staff's comment, the Company will revise the cover page of the Registration Statement to remove New PLAYSTUDIOS shares being exchanged for the Key Stockholders' shares.

Background to the Business Combination, page 109

- 3. Where you first discuss your consideration of PLAYSTUDIOS as a business combination opportunity, disclose that the acquisition of PLAYSTUDIOS is an affiliated transaction and explain why.**

*Response:* In response to the Staff's comment, the Company supplementally provides the Staff with the below background of the business combination, which information will be added to the Registration Statement at the location requested by the Staff above.

**PLAYSTUDIOS as an Affiliated Transaction**

Andrew Pascal, the current Chief Executive Officer of PLAYSTUDIOS, holds a direct economic interest in Acies Class B ordinary shares and Acies private placement warrants through his ownership of interests in the Sponsor. Mr. Pascal is also a co-founder of Acies and an advisor to the Acies Board of Directors. Because of these relationships and ownership interest, Acies management and the Acies Board of Directors understood that a potential business combination with PLAYSTUDIOS would be an affiliated transaction and communicated to Mr. Pascal that he would be recused from any internal discussions among Acies management or the Acies Board of Directors related to a potential business combination with PLAYSTUDIOS or, prior to entering into the LOI, any other potential business combination of Acies while discussions with PLAYSTUDIOS were taking place.

- 4. In response to prior comment 11, you disclose that Acies' management evaluated over 40 potential business combination targets and had discussions with 17 such potential business combination targets. Please discuss any material meetings, discussions, or negotiations that Acies' management held with these business combination targets. In addition, disclose when you ceased discussions with the other business combination targets to focus solely on PLAYSTUDIOS.**

*Response:* In response to the Staff's comment, the Company supplementally provides the Staff with the below background of the business combination, which information will be added to the Registration Statement under the section titled "Background to the Business Combination."

After the closing of Acies' initial public offering, and alongside the outreach and pre-letter of intent discussions with PLAYSTUDIOS, Acies assessed and analyzed multiple prospective business combination targets and opportunities, based on strength of business model, defensive characteristics, size, management team and growth prospects, among other factors. Representatives of Acies were contacted by or initiated contact with multiple companies, both directly and through investment banks and other advisors, across the broad technology, entertainment and gaming industries. Between October 27, 2020 and December 21, 2020, Acies management evaluated over 40 potential business combination targets and had discussions with 17 of such potential business combination targets. Discussions with these potential targets involved direct engagement with senior management teams, shareholders or the target's advisors across either formal strategic sell-side processes or opportunities believed to be proprietary to Acies that could lead to a bilateral transaction. Discussions involved actionability, timing and competitive landscape considerations applicable to the potential targets. For these potential targets Acies assessed preliminary valuations and Acies' ability to enhance the potential target's growth prospects as a public company. These discussions did not result in a letter of intent with any other party. After reviewing and considering these opportunities, Acies' management determined that PLAYSTUDIOS offered the most compelling business combination opportunity and ceased further discussions with other potential targets. Following approval by the Acies Board of Directors, Acies entered into the LOI (as defined below) with PLAYSTUDIOS, as per the below chronology.

**5. We have considered your response to prior comment 14. Please provide a discussion of the Acies board's consideration of the affiliated nature of the transaction and the benefits to Mr. Pascal under an appropriate heading.**

*Response:* In response to the Staff's comment, the Company supplementally provides the Staff with the below background of the business combination, which information will be added to the Registration Statement under the section titled "Background to the Business Combination" under an appropriate heading as requested by the Staff above.

**Measures in Response to PLAYSTUDIOS as an Affiliated Transaction**

At no point prior to October 27, 2020 or thereafter did Mr. Pascal attend or participate in any calls or meetings with Acies management or the Acies Board of Directors at which such affiliated transaction as considered. As a condition to entering into any transaction with PLAYSTUDIOS, Mr. Pascal also agreed to forfeit all of his interests in the Sponsor, Acies Class B ordinary shares and Acies private placement warrants, contingent upon the consummation of the business combination with PLAYSTUDIOS.

On November 5, 2020 the Acies Board of Directors had a virtual meeting to discuss PLAYSTUDIOS and the terms of Acies' potential letter of intent submission to PLAYSTUDIOS. The Acies Board of Directors also confirmed that a potential business combination with PLAYSTUDIOS would constitute an affiliated transaction and agreed that Mr. Pascal be recused from any internal discussions with Acies management and the Acies Board of Directors in connection with the potential business combination with PLAYSTUDIOS or, prior to entering into the LOI, any other potential business combination of Acies while discussions with PLAYSTUDIOS were taking place.

U.S. Federal Income Tax Considerations for Holders of Acies Securities page 168

**6. In response to prior comment 17, you filed tax opinions from counsel as Exhibits 8.1 and 8.2. However, these tax opinions opine on the accuracy of the disclosure rather than on the material tax consequences. Please provide tax opinions on the material tax consequences discussed in this section and under "U.S. Federal Income Tax Considerations for Holders of PLAYSTUDIOS Capital Stock," and revise the disclosure to indicate that the discussions are named counsel's opinion. For guidance, refer to Sections III.B.2 and III.C.2 of Staff Legal Bulletin No. 19 (CF).**

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*Response:* The Company supplementally advises the Staff that, in response to the Staff's comment, the Company will revise the section entitled "U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR HOLDERS OF ACIES SECURITIES" of the Registration Statement (the "Acies Tax Section") to reflect that, in the opinion of Latham & Watkins LLP, special U.S. tax counsel to the Company, the discussion in the Acies Tax Section, insofar as it expresses summaries of United States federal income tax law and regulations and legal conclusions with respect thereto, sets forth the material U.S. federal income tax consequences (i) for U.S. Holders and Non-U.S. Holders of Acies Class A ordinary shares and Acies warrants of the Domestication and (ii) for Holders of Acies Class A ordinary shares that elect to have the New PLAYSTUDIOS common stock they receive in connection with the Domestication redeemed for cash if the Business Combination is completed. The Company further supplementally advises the Staff that the Company intends to file an opinion of Latham & Watkins LLP which will be based on, and subject to, assumptions, qualifications and limitations to be set forth in such opinion and in the Acies Tax Section, (1) confirming that the Acies Tax Section sets forth the opinion of Latham & Watkins LLP regarding the material U.S. federal income tax consequences described in the immediately preceding sentence and (2) concluding that the Domestication will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code.

Also in response to the Staff's comment, the Company supplementally advises the Staff that the Company will revise the section titled "U.S. FEDERAL INCOME TAX CONSIDERATIONS FOR HOLDERS OF PLAYSTUDIOS CAPITAL STOCK" of the Registration Statement (the "PLAYSTUDIOS Tax Section") to reflect that, in the opinion of Davis Polk & Wardwell LLP ("Davis Polk"), special tax counsel to PLAYSTUDIOS, the PLAYSTUDIOS Tax Section, insofar as it expresses summaries of United States federal income tax law and regulations and legal conclusions with respect thereto, sets forth the material U.S. federal income tax consequences for U.S. Holders and Non-U.S. Holders of PLAYSTUDIOS capital stock that exchange, pursuant to the Mergers, their PLAYSTUDIOS capital stock for (i) New PLAYSTUDIOS Class A common stock, or a combination of cash and New PLAYSTUDIOS Class A common stock, and (ii) a contingent right to receive Earnout Shares. The Company further supplementally advises the Staff that the Company intends to file an opinion of Davis Polk, which will be based on, and subject to, assumptions, qualifications and limitations to be set forth in such opinion and in the PLAYSTUDIOS Tax Section, (1) confirming that the PLAYSTUDIOS Tax Section sets forth the opinion of Davis Polk regarding the material federal income tax consequences described in the immediately preceding sentence and (2) concluding that the Mergers, taken together as an integrated transaction, will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code.

Unaudited Pro Forma Condensed Combined Financial Statements  
Notes to Unaudited Pro Forma Condensed Combined Financial Information page 196

**7. We note your response to prior comment 21. Please explain further how you determined that the New PLAYSTUDIOS Class B common shares are scoped into ASC 718 and tell us what other guidance you may have considered in accounting for such shares. Also, clarify whether the New PLAYSTUDIOS' Class B common stock will trade on a public exchange or whether holders will first be required to convert such shares into New PLAYSTUDIOS' Class A common stock. To the extent such shares are not freely tradeable or transferrable, explain further how that factored into your analysis and selection of comparable companies.**

*Response:* In response to the Staff's comment, Company respectfully advises the Staff that the Company considered the following factors in determining that the shares of New PLAYSTUDIOS Class B common stock are within the scope of ASC 718:

- Only the members of the Founder Group (i.e., Andrew Pascal or any member of the Pascal Family Trust and their respective affiliates) will receive shares of New PLAYSTUDIOS Class B common stock upon consummation of the business combination.
- Upon transfer of shares to an unaffiliated third party, each share of New PLAYSTUDIOS Class B common stock will convert to a share of New PLAYSTUDIOS Class A common stock.
- All shares of New PLAYSTUDIOS Class B common stock will automatically convert to shares of New PLAYSTUDIOS Class A common stock on the nine-month anniversary of Mr. Pascal's death or disability (subject to certain extensions approved by the New PLAYSTUDIOS Board of Directors).
- Shares of New PLAYSTUDIOS Class B common stock will not be traded on a public exchange.
- Prior to the business combination, the Founder Group did not have voting control of PLAYSTUDIOS.
- As a result of the increase in voting rights, the Founder Group will have voting control of New PLAYSTUDIOS.

Therefore, the shares of New PLAYSTUDIOS Class B common stock are intended to be held by only the Founder Group upon consummation of the business combination. Mr. Pascal is a co-founder and the Chief Executive Officer of PLAYSTUDIOS, and is viewed as essential to the success of PLAYSTUDIOS. The super-voting share structure is intended to preserve Mr. Pascal's role as the primary strategic leader and visionary of New PLAYSTUDIOS as the company transitions to a public company. The shares have no vesting requirements; therefore, Mr. Pascal will realize the full voting power upon issuance.

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In determining the accounting treatment, the Company first considered whether the shares of New PLAYSTUDIOS Class B common stock are within the scope of ASC 480 or ASC 815.

### Assessment of whether the shares of New PLAYSTUDIOS Class B common stock are scoped in ASC 480

ASC 480 defines a mandatorily redeemable share as "any financial instrument issued in the form of shares that embody an unconditional obligation requiring the issuer to redeem the instrument by transferring its assets at a specified or determinable date or upon an event that is certain to occur." The Company notes that upon transfer to an unaffiliated third party or nine-month anniversary of Mr. Pascal's death or disability, each share of New PLAYSTUDIOS Class B common stock will automatically convert to a share of New PLAYSTUDIOS Class A common stock. The conversion does not require the Company transfer any assets, but is rather a mere conversion from one class of equity to another class of equity without any consideration for the decrease in voting power upon such conversion. Accordingly, the Company concluded that the shares of New PLAYSTUDIOS Class B common stock are not considered redeemable shares and, therefore, would not be within the scope of ASC 480.

### Assessment of whether the shares of New PLAYSTUDIOS Class B common stock are scoped in ASC 815

Per ASC 815, a derivative is a financial instrument that contains an underlying notional amount or a payment provision, required no or little initial net investment, and can be net settled. Management first evaluated whether the shares of New PLAYSTUDIOS Class B common stock are derivatives in their entirety. However, the Company determined that the shares of New PLAYSTUDIOS Class B common stock cannot be net settled. Rather, upon transfer to an unaffiliated third party or nine-month anniversary of Mr. Pascal's death or disability, the shares of New PLAYSTUDIOS Class B common stock will automatically convert to shares of New PLAYSTUDIOS Class A common stock without any further requirement for either party to transfer additional assets. The Company determined that this arrangement does not represent a net settlement – a settlement of obligation whereby the party in a loss position transfers assets to the counterparty in a gain position.

The Company also evaluated whether the shares of New PLAYSTUDIOS Class B common stock contain any embedded derivatives. ASC 815-15 requires that features embedded in non-derivative hosts be separated and accounted for as a derivative if they meet certain criteria (ASC 815-15-25- 1). The Company notes that the only feature that is not clearly and closely related to the economic characteristics and risks of the shares of New PLAYSTUDIOS Class B common stock is the mandatory conversion to shares of New PLAYSTUDIOS Class A common stock upon the specified events discussed above. However, as described above, the conversion provision of the shares would not meet the definition of a derivative as the arrangement does not represent a net settlement. As one of the requirements for bifurcation is that the embedded feature would meet the definition of a derivative if freestanding, the Company concluded that the shares of New PLAYSTUDIOS Class B common stock do not contain any embedded derivatives that require bifurcation.

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### Assessment of whether the shares of New PLAYSTUDIOS Class B common stock are scoped in ASC 718

To assess whether the shares of New PLAYSTUDIOS Class B common stock are within the scope of ASC 718, the Company further considered the characteristics of the shares:

- The instrument is legal-form equity with voting rights.
- The instrument has the same economic rights as the shares of New PLAYSTUDIOS Class A common stock except the additional voting rights.
- Mr. Pascal is not required to provide continuous service to retain his interest in the shares.

Considering such equity-like features and that the shares of New PLAYSTUDIOS Class B common stock are legal-form equity, do not contain any liability-like features, and are not liabilities within the scope of ASC 480 and ASC 815, the Company determined that the shares of New PLAYSTUDIOS Class B common stock are most appropriately characterized as an equity instrument. Accordingly, the Company concluded that the shares of New PLAYSTUDIOS Class B common stock meet the criteria set forth in ASC 718-10-15-3b by only being granted after the successful consummation of the business combination and therefore, should be accounted for under ASC 718. The Company also considered whether shares of New PLAYSTUDIOS Class B common stock are within the scope of the ASC 710. However, as these instruments reflect equity vs. liability instruments based on the analysis above, the Company has determined that the arrangement will fall within ASC 718 rather than ASC 710.

Finally, as the shares of New PLAYSTUDIOS Class B common stock were determined to be within the scope of ASC 718, the Company considered whether a liability classification requirement under ASC 718-10-25-6 through 25-19 will be applicable.

- *Instruments that are required to be cash-settled (e.g., cash-settled stock appreciation rights), require cash settlement on the occurrence of a contingent event that is considered probable, or are based on underlying shares, which are classified as liabilities*  
The shares of New PLAYSTUDIOS Class B common stock do not have any required cash-settlement provisions.
  - *Instruments that can be settled in cash or stock at the option of the employee (e.g., tandem options) at any time or on the occurrence of a contingent event that is considered probable*  
The shares of New PLAYSTUDIOS Class B common stock do not provide Mr. Pascal with an option to choose settlement in cash or stock.
  - *Certain instruments that would be classified as liabilities under ASC 480*  
The shares of New PLAYSTUDIOS Class B common stock do not contain any features that would require liability classification under ASC 480, such as stock-settled debt or an obligation to repurchase shares.
  - *Instruments subject to share repurchase features in which the employee is not expected to be subject to the normal risks and rewards of share ownership*  
The shares of New PLAYSTUDIOS Class B common stock do not contain a put or call feature.
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- *Awards that include conditions other than service, performance, or market conditions, that affect their fair value, exercisability, or vesting*  
The shares of New PLAYSTUDIOS Class B common stock do not include any “other” conditions that would require liability classification.
- *Substantive liabilities (i.e., instruments that are equity in form but the employer has a practice of cash-settling the instruments)*  
The Company does not have a past practice or current intent to cash settle the instruments.
- *Awards for which the employer can choose cash or share settlement but cannot control delivery of shares, for example if the Company did not have an adequate amount of shares authorized by a governing body to be issued in settlement of the award*  
The shares of New PLAYSTUDIOS Class B common stock do not contain this feature.

As such, the Company does not believe the shares of New PLAYSTUDIOS Class B common stock would be classified as a liability under ASC 718.

With respect to the Staff’s comment to explain further how the fact that the shares of New PLAYSTUDIOS Class B common stock are not freely tradeable or transferrable was factored into the analysis and selection of comparable companies, the Company respectfully advises that the Company reviewed initial public offerings of technology companies that implemented a multi-class share structure with only one class of stock being publicly traded. The Company identified comparables with a high ratio of voting rights to economic rights at the time of the IPO to determine if share prices by class could be ascertained and, if it could, whether there was any premium for the class with higher voting rights. The Company observed that the identified comparables broke out the share classes on the balance sheet and that the par value of the higher voting class was equal to the par value of the lower voting class. However, none of the companies quantified the share value by share class nor did they quantify additional paid-in capital by share class. As a result, the Company was unable to quantify any premium for the high-vote class under this approach.

Accordingly, the Company developed a valuation methodology using a market trading comparables approach that also contemplated the enterprise value. As part of this, the Company reviewed all companies on the Nasdaq Stock Market and the New York Stock Exchange that met the following criteria:

- Have a dual class or multi-class stock structure where at least two classes have different voting rights but similar economic rights
- Was not in the financial services, banking, or insurance industry
- Has at least two publicly traded share classes and different voting rights across classes
- Has similar economic rights across classes
- Is not thinly traded stock

Based on the above criteria, the Company identified 33 companies and measured the share price differential between the higher voting class and lower voting class. In addition, to normalize the observed premiums for companies that had significant leverage and to account for the full capital of the companies, the Company contemplated the business enterprise value premium by taking each company’s share price premium multiplied by the voting control percentage held by the class of securities with enhanced voting rights, and then multiplied by the equity value to business enterprise value ratio. Excluding the companies showing a negative premium, the Company utilized the median of the remaining companies as the basis for quantifying the valuation premium.

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The analysis was designed to include a wide sample of data including different companies and situations where there was observable trading activity. Since information in situations where there are restrictions to transferability, such as private transfers, is not available, the lack of transferability was not specifically considered in the analysis. In general, if a share is not freely tradeable or transferrable, there is a potential to have a discount to an equivalent instrument without such restrictions. However, since shares of New PLAYSTUDIOS Class B common stock convert to shares of New PLAYSTUDIOS Class A common stock upon transfer, the Company assumed that any potential discount due to the lack of transferability or tradability to be zero.

- 8. We note your response to prior comment 33. We also note the disclosure here that the playAWARDS program includes a VIP player portal and a dedicated concierge/host program. Please explain to us what the VIP player portal and concierge/ host program are and how or whether they relate to the myVIP program and revise your disclosures accordingly.**

*Response:* In response to the Staff's comment, the Company supplementally provides the Staff with the below discussion of PLAYSTUDIOS' VIP play portal and concierge/host program, which information will be added to the Registration Statement at the location requested by the Staff above.

Supplemental to PLAYSTUDIOS' playAWARDS program is its myVIP program. The myVIP program is a player development and hosting program that ranks and assigns tiers to players based on the number of tier points earned by engaging with our games. The tier points earned in the myVIP program are separate from and are not interchangeable with the loyalty points earned in the playAWARDS program. Qualified players are provided access to enhanced customer benefits that increase with each tier. Higher tiers provide access to a VIP player portal whereby players can view and purchase special chip bundles, redeem loyalty points for a curated set of rewards, and communicate directly with a dedicated live host. The VIP player portal and concierge/ host program enhance the in-game and reward redemption experience and both in-game and in-person, invitation-only special events. The Company believes that the myVIP program drives increased player engagement and retention, and therefore extends each game's life-cycle and monetization opportunity.

PLAYSTUDIOS Consolidated Financial Statements

Note 4. Related-Party Transactions, page F-34

- 9. We note from your response to prior comment 20 that the \$20 million paid to terminate the MGM profit share provision was not determined based on any estimate of future profit share amount. Please explain further how the \$20 million was determined and what it was intended to compensate MGM for. In this regard, based on the information in Exhibit 10.18, it appears that the profit share provision was additional compensation for the use of the Licensed Marks and Licensed Copyrights and joint marketing efforts, in lieu of royalty payments. Also, clarify whether a new agreement was signed as a result of this such termination and if so, revise to file such agreement as an Exhibit pursuant to Item 601(b)(10) of Regulation S-K.**

*Response:* In response to the Staff's comment, the Company respectfully advises that Section 10.4 of PLAYSTUDIOS' Marketing Agreement with MGM provides PLAYSTUDIOS with the right to terminate the profit share by giving notice to MGM and paying MGM a lump sum payment, so long as at the time of the notice, the aggregate number of registered customers who were derived from MGM marketing channels account for less than 25% of all then-current PLAYSTUDIOS registered customers (the "Condition").

PLAYSTUDIOS provided notice to MGM on October 3, 2020, and both parties agreed that the Condition had been met.

The lump sum payment calculation defined in section 10.4 of the Marketing Agreement varied significantly based upon the timing of PLAYSTUDIOS notice to MGM. If the termination right were to be exercised when PLAYSTUDIOS' operating profit was negatively impacted by a significant increase in user acquisition costs upon a new game launch, the lump sum payment could have been as low as \$0. PLAYSTUDIOS had several discussions with MGM to determine the fair settlement amount to compensate MGM for the termination of MGM's right to future operating profit from the MGM marketing channel. Based on these discussions, a lump sum payment of \$20 million was mutually agreed upon to effectively terminate the profit share provision.

The Company considered whether the lump sum payment amount represents compensation for the future use of the Licensed Marks and Licensed Copyrights and joint marketing efforts. However, because PLAYSTUDIOS could have exercised its termination right shortly after a game launch and paid near \$0 without impacting PLAYSTUDIOS' right to use MGM's Licensed Marks and Licensed Copyrights and joint marketing efforts, the Company concluded that the \$20 million paid is not an additional compensation for the existing rights, but rather a cost to terminate the profit share provision within the Marketing Agreement.

An amendment to the marketing agreement was executed on October 30, 2020 to reflect the termination of the profit share and the related agreement for MGM to reinvest an identical amount in PLAYSTUDIOS under agreed upon criteria, which amendment will be filed with the Registration Statement.

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We hope that the foregoing has been responsive to the Staff's comments and look forward to resolving any outstanding issues as quickly as possible. Please direct any questions or comments regarding the foregoing to Steven B. Stokdyk of Latham & Watkins LLP at (213) 891-7421 or Steven.Stokdyk@lw.com.

Very truly yours,

/s/ Steven B. Stokdyk  
Steven B. Stokdyk

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cc: Daniel Fetter, Co-Chief Executive Officer, Acies Acquisition Corp. Edward King,  
Co-Chief Executive Officer, Acies Acquisition Corp. Andrew Pascal, Chief  
Executive Officer, PLAYSTUDIOS, Inc.  
Brent Epstein, Latham & Watkins LLP

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