

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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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

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>PASCAL ANDREW S</u> | | |
| (Last) | (First) | (Middle) |
| 10150 COVINGTON CROSS DRIVE | | |
| _____ | | |
| (Street) | | |
| LAS VEGAS | NV | 89144 |
| _____ | | |
| (City) | (State) | (Zip) |

2. Issuer Name **and** Ticker or Trading Symbol
PLAYSTUDIOS, Inc. [MYPY]

3. Date of Earliest Transaction (Month/Day/Year)

01/15/2026

**5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)**

Director 10% Owner
 Officer (give title
below) Other (specify
below)

Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

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 | | |
| Class A Common Stock | 01/15/2026 | | M | | | 41,666 ⁽¹⁾ | A | \$0 | 41,666 | D |
| Class A Common Stock | 01/15/2026 | | F | | | 18,604 ⁽²⁾ | D | \$0.6414 | 23,062 | D |
| Class A Common Stock | 01/20/2026 | | J ⁽³⁾ | | | 23,062 | D | \$0 | 0 | D |
| Class A Common Stock | 01/20/2026 | | J ⁽³⁾ | | | 23,062 | A | \$0 | 781,475 | I |
| Class B Common Stock ⁽⁴⁾ | | | | | | | | | 2,913,005 | I |
| Class B Common Stock ⁽⁴⁾ | | | | | | | | | 9,747,296 | I |
| Class A Common Stock | | | | | | | | | 226,371 | I |

**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 | Title | Amount or Number of Shares | |
| Restricted Stock Units | \$0 ⁽⁵⁾ | 01/15/2026 | | M | 41,666 | (6) | (6) | | | Class A Common Stock | 41,666 | \$0 | 958,334 | D |

| 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 | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units | \$0 ⁽⁵⁾ | | | | | (7) | (7) | Class A Common Stock | 375,000 | 375,000 | D |
| Restricted Stock Units | \$0 ⁽⁵⁾ | | | | | (8) | (8) | Class A Common Stock | 500,001 | 500,001 | D |
| Performance Stock Units | \$0 ⁽⁹⁾ | | | | | (9) | (9) | Class A Common Stock | 625,000 | 625,000 | D |
| Stock Options | \$1.01 | | | 04/17/2021 | 04/17/2027 | Class B Common Stock ⁽⁴⁾ | 1,864,324 | | 1,864,324 | D | |
| Earnout Shares | \$0 | | | | (10) | 06/21/2026 | Class B Common Stock ⁽⁴⁾ | 416,422 | 416,422 | I | by Pascal Family Trust |
| Earnout Shares | \$0 | | | | (10) | 06/21/2026 | Class B Common Stock ⁽⁴⁾ | 2,296,368 | 2,296,368 | I | by DreamStreet Holdings, LLC |
| Earnout Shares | \$0 | | | | (10) | 06/21/2026 | Class B Common Stock ⁽⁴⁾ | 313,322 | 313,322 | D | |

Explanation of Responses:

1. Represents shares of Class A common stock issued upon settlement of fully vested Restricted Stock Units awarded to the Reporting Person on March 7, 2025.
2. Represents the number of shares of Class A Common Stock that have been withheld by the Issuer to satisfy income tax withholding and remittance obligations in connection with the net settlement of Restricted Stock Units and does not represent an open market sale.
3. Represents a transfer by the Reporting Person of shares of Class A common stock from direct ownership to a trust, as a result of which the Reporting Person remains the beneficial owner. This transfer reflects only a change in the form of ownership from direct to indirect and does not affect the overall beneficial ownership of securities by the Reporting Person.
4. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock, par value \$0.0001 per share, of the Issuer. Upon transfer, each share of Class B Common Stock will convert into a share of Class A Common Stock, subject to certain limited exceptions. The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is entitled to twenty votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
5. Each Restricted Stock Unit represents the contingent right to receive, upon vesting and settlement, one share of Class A Common Stock.
6. On March 7, 2025, the Reporting Person was granted 1,000,000 unvested Restricted Stock Units. The Restricted Stock Units are scheduled to vest as follows, subject in each case to the Reporting Person's continued employment with the Company through the applicable vesting date: 41,666 Restricted Stock Units vesting on January 15, 2026; 333,334 Restricted Stock Units vesting on January 15, 2027; and 625,000 Restricted Stock Units vesting on January 15, 2028.
7. On February 22, 2023, the Reporting Person was granted 1,125,000 unvested Restricted Stock Units, which vest in three equal installments, with one-third vesting on February 15, 2024, one-third vesting on February 15, 2025, and one-third vesting on February 15, 2026, subject in each case to the Reporting Person's continued employment with the Company through the applicable vesting date.
8. On March 11, 2024, the Reporting Person was granted 708,335 unvested Restricted Stock Units, which vest as follows, subject in each case to the Reporting Person's continued employment with the Company through the applicable vesting date: 208,334 Restricted Stock Units vesting on February 15, 2025; 208,334 Restricted Stock Units vesting on February 15, 2026; and 291,667 Restricted Stock Units vesting on February 15, 2027.
9. On March 7, 2025, the Reporting Person was granted 625,000 unvested Performance Stock Units. Each Performance Stock Unit represents the contingent right to receive, upon vesting and settlement, up to one share of Class A Common Stock. The actual number of shares of Class A Common Stock to be issued upon vesting of such Performance Stock Units will be determined based on, and will be contingent upon, the achievement of certain pre-established performance metrics, as determined by the Compensation Committee of the Company's Board of Directors, for the fiscal year ending December 31, 2025.
10. Payable in two equal tranches if the closing price of the Class A Common Stock exceeds \$12.50 and \$15.00 per share, respectively, for any 20 trading days within any 30-trading day period commencing on or after the 150th day following the closing (the "Closing") of the business combination pursuant to the Agreement and Plan of Merger, dated as of February 1, 2021, to which the Issuer is a party, and ending no later than the five-year anniversary of the Closing. The Earnout Shares are also subject to potential vesting based on the price targets in connection with a sale of the Issuer.

Remarks:

/s/ Joel Agena, Attorney-in-Fact 01/20/2026

** 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.

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