The aim of the present text is play and playing along all respective forms from the perspective of systematic theology. Two most comprehensive play theologies as presented in the books Der Spielende Mensch by Hugo Rahner and Die Ersten Freigelassenen der Schöpfung by Jürgen Moltmann and connected writings are analysed. The analysis expands on the understanding of play as play and ensuing theological interpretations, as portrayed by both authors, in the context of their theological legacy, professional endeavours and historical circumstances relating to the time of inception of their respective play theologies. Such play theologies are outlined both on the general level and presented inparticular details and points of emphasis in terms of systematic theology. Sources of inspiration, direct motivations to engage in play theologies are presented from the perspective of both respective theologians as well as thereception and impact of their writings. Consequently, a comparison of both play theologies is presented. Their compatibility is argued both on the level of key eschatological and soteriological conclusions as well as foundations emphasising freedom, joy and creativity as fundamental theological qualities of play. Attention is given to the theological understanding of human identity and human understanding of surrounding reality through play. To conclude, the question whether, and if so, then how, Christ crucifiction may be adequately expressed through language of play is analysed in depth.