Donahoe John J Form 4 May 25, 2018

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

| 1. Name and Address Donahoe John J | of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol PayPal Holdings, Inc. [PYPL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---------------------------------------|--------------------------|--|---|--|--|
| C/O PAYPAL HO | OLDINGS, TH FIRST STREET | 3. Date of Earliest Transaction (Month/Day/Year) 02/15/2018 | X Director 10% Owner Officer (give title below) Other (specify below) | | |
| (S | treet) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| SAN JOSE, CA 9 | 5131 | | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| 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. Securitie on(A) or Disp (Instr. 3, 4 a | osed c | of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|---|---|---|---|--------|--------|--|--|---|
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 02/15/2018 | | G | 100,000 | D | \$0 | 26,954 | D | |
| Common Stock | 05/23/2018 | | A | 4,626 <u>(1)</u> | A | \$0 | 31,580 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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. Transactic Code (Instr. 8) | 5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | : | Pate | 7. Title and Lunderlying S (Instr. 3 and | Securities |
|---|---|---|---|--|--|---------------------|--------------------|--|----------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 33.29 | | | | | (2) | 04/01/2021 | Common Stock | 104,957 |
| Non-Qualified Stock Option (right to buy) | \$ 35.19 | | | | | (2) | 04/01/2021 | Common Stock | 93,556 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| • | Director | 10% Owner | Officer | Other | | | |
| Donahoe John J C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131 | X | | | | | | |

Signatures

By: Brian Yamasaki For: John J.
Donahoe
05/24/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
 - The reporting person has received a fully vested stock payment award for shares of the Company common stock. Pursuant to the Company's Independent Director Compensation Policy, the reporting person has been granted a fully vested stock payment award for
- (1) common stock promptly following the Company's annual meeting of stockholders. The number of shares of common stock granted represents the quotient of (A) \$375,000 divided by (B) the Company's closing stock price on the date of grant, rounded up to the nearest whole share of common stock.
- (2) The option grant is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2