

Auerbach Jonathan  
 Form 4  
 May 17, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Auerbach Jonathan

(Last) (First) (Middle)

C/O PAYPAL HOLDINGS, INC., 2211 NORTH FIRST STREET

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 PayPal Holdings, Inc. [PYPL]

3. Date of Earliest Transaction (Month/Day/Year)  
 05/15/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, CHF Strat, Gr & DTA OFC

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/15/2018		M	10,187	A \$ 0	89,541	D
Common Stock	05/15/2018		M	27,166	A \$ 0	116,707	D
Common Stock	05/15/2018		F	19,065 (1)	D \$ 77.79	97,642	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)

number.

**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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units -1	(2)	05/15/2018		M	10,187	(3) (4)	Common Stock	10,187
Restricted Stock Units -2	(2)	05/15/2018		M	27,166	(3) (4)	Common Stock	27,166
Non-Qualified Stock Option (right to buy)	\$ 37.31					(5) 05/15/2022	Common Stock	81,400
Restricted Stock Units -3	(2)					(6) (4)	Common Stock	10,400
Restricted Stock Units -4	(2)					(6) (4)	Common Stock	24,200
Restricted Stock Units -6	(2)					(6) (4)	Common Stock	25,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Auerbach Jonathan C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131			EVP, CHF Strat, Gr & DTA OFC	

## Signatures

By: Brian Yamasaki For: Jonathan Auerbach 05/16/2018

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).

(1) Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock units granted to the Reporting Person.

(2) Each restricted stock unit represents a contingent right to receive one share of PayPal's common stock.

The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on the one year anniversary date of the restricted stock unit and 25% each year thereafter. Upon vesting, the reporting person will receive a number of shares of common stock equal to the number of restricted stock units that have vested.

(4) Not applicable.

(5) Options become exercisable as to 25% on the one year anniversary date of the grant and 1/48th monthly thereafter.

The reporting person received a restricted stock unit grant subject to a three-year vesting schedule, vesting 33.34% on the one year anniversary date of the restricted stock unit, 33.33% on the second year anniversary, and 33.33% on the third year anniversary. Upon vesting, the reporting person will receive a number of shares of common stock equal to the number of restricted stock units that have vested.

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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FIRST FEDERAL SAVINGS & LOAN ASSOC OF PORT ANGELES 3  
 358 0 FIRST FEDERAL SAVINGS BANK 7 830 1 FIRST FEDERAL SAVINGS BANK OF  
 BOSTON 1 124 0 FIRST FINANCIAL BANK NA 1 122 0 FIRST GUARANTY  
 MORTGAGE CORPORATION A CORPORATION 1 124 0 FIRST MID-ILLINOIS BANK & TRUST  
 NATIONAL ASSOCIATION 2 240 0 FIRST NATIONAL BANK 1 120 0 FIRST  
 NATIONAL BANK IN OLNEY 1 121 0 FIRST NATIONAL BANK IN STAUNTON 2 233  
 0 FIRST NATIONAL BANK OF LITCHFIELD 1 113 0 FIRST NATIONAL BANK OF  
 PENNSYLVANIA 6 707 1 FIRST NIAGARA BANK N A 2 232 0 FIRST PRIORITY  
 FINANCIAL INC 2 235 0 FIRST SAFETY BANK 1 112 0 FIRST SECURITY BANK AND  
 TRUST COMPANY 1 122 0 FIRST SOUTH BANK 1 122 0 FIRST SOUTHWEST BANK 1  
 110 0 FIRST STATE BANK 3 349 0 FIRST STATE BANK OF MIDDLEBURY 1 123  
 0 FIRST STATE BANK OF ST CHARLES MO 1 120 0 FIRST UNITED BANK 1 114  
 0 FIRST-KNOX NATIONAL BANK DIVISION OF THE PARK NATIONAL BANK 1 119  
 0 FIRSTBANK 1 120 0 FREMONT FEDERAL CREDIT UNION 1 117  
 0 GATEWAY MORTGAGE CORPORATION 1 119 0 GENOA BANKING COMPANY 1  
 124 0 GEORGE MASON MORTGAGE LLC A VIRGINIA LIMITED LIABILITY COMPA 2 237  
 0 GMFS LLC 3 358 0 GMH MORTGAGE SERVICES LLC 1 120 0 GRAND  
 RAPIDS STATE BANK 1 116 0 GRAYSTONE MORTGAGE LLC 1 115 0 GREATWALL  
 INC 2 236 0 GROUP MORTGAGE LLC 1 116 0 GUARANTEED RATE INC A  
 DELAWARE CORPORATION 21 2,473 3 GUARANTY TRUST COMPANY 1 114 0 GUM  
 TREE MORTGAGE LLC 1 115 0 HAMILTON GROUP FUNDING INC A FLORIDA CORPORATION  
 1 114 0 HAMILTON HORIZONS FEDERAL CREDIT UNION 1 124 0 HANCOCK BANK  
 AND TRUST COMPANY 1 115 0 HEARTLAND BANK AND TRUST COMPANY AN ILLINOIS  
 CORPORATION 5 609 1 HERITAGE BANK NATIONAL ASSOCIATION A NATIONAL  
 ASSOCIATION 1 112 0 HERITAGE FEDERAL CREDIT UNION 2 225  
 0 HERITAGEBANK OF THE SOUTH 1 123 0 HIAWATHA NATIONAL BANK 2 233  
 0 HOLCOMB STATE BANK 1 119 0 HOME LOAN INVESTMENT BANK F S B 1 123  
 0 HOMEBRIDGE FINANCIAL SERVICES INC 1 123 0 HOMEOWNERS ADVANTAGE 2  
 227 0 HOMEOWNERS FINANCIAL GROUP USA LLC AN ARIZONA LIMITED LIABIL 1 119  
 0 HOMEOWNERS FINANCIAL GROUP USA LLC AN ARIZONA LIMITED LIABIL 1 115  
 0 HOMESTAR FINANCIAL CORP A CORPORATION 1 114 0 HOMESTAR FINANCIAL  
 CORPORATION 1 112 0 HOMETRUST MORTGAGE COMPANY 1 116 0 HOMEWARD

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RESIDENTIAL INC 1 125 0                      HOOSICK FEDERAL CREDIT UNION 1 124 0                      HORICON  
BANK 1 122 0                      HSBC BANK USA N A 1 120 0                      IBERIABANK MORTGAGE COMPANY 8  
970 1                      IFREEDOM DIRECT CORPORATION 2 243 0                      IMPAC MORTGAGE CORP 1 115  
0&