

PayPal Holdings, Inc.  
Form 4  
July 29, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Donahoe John J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2211 NORTH FIRST STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/27/2015

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

SAN JOSE, CA 95131

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
Common Stock	07/27/2015		S	5,895 <sup>(1)</sup> A	\$ 36.85 680,484 <sub>(2)</sub>	D	
Common Stock	07/27/2015		S	369,948 <sup>(1)</sup> A	\$ 36.71 310,536 <sub>(3)</sub>	D	
Common Stock	07/27/2015		S	4,700 <sup>(1)</sup> A	\$ 37.29 305,836 <sub>(4)</sub>	D	

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

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(9-02)

**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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 6.6					(5)	03/02/2016	Common Stock	280,938 (6)
Non-Qualified Stock Option (right to buy)	\$ 15					(5)	03/01/2017	Common Stock	483,515 (6)
Non-Qualified Stock Option (right to buy)	\$ 20.28					(5)	03/01/2018	Common Stock	342,790 (6)
Non-Qualified Stock Option (right to buy)	\$ 22.98					(5)	04/02/2019	Common Stock	164,461 (6)
Non-Qualified Stock Option (right to buy)	\$ 34.99					(5)	04/01/2020	Common Stock	121,737 (6)
Non-Qualified Stock Option (right to buy)	\$ 35.19					(5)	04/01/2021	Common Stock	141,819 (6)
Non-Qualified Stock Option (right to buy)	\$ 33.29					(5)	04/01/2021	Common Stock	104,957 (6)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Donahoe John J  
 2211 NORTH FIRST STREET X  
 SAN JOSE, CA 95131

## Signatures

By: Russell S. Elmer For: John J.  
 Donahoe

07/27/2015

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Represents the weighed average price of shares sold at a price that ranged from \$36.54 to \$37.29.
- (3) Represents the weighed average price of shares sold at a price that ranged from \$36.24 to \$37.24.
- (4) Represents the weighed average price of shares sold at a price that ranged from \$37.25 to \$37.38.
- (5) The option grant is fully vested.
- (6) The number of shares has been corrected from the Form 4 filed by the reporting person on July 21, 2015 due to a calculation error.

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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