

PayPal Holdings, Inc.  
Form 4  
July 29, 2016

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Barel Tomer

(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)  
07/28/2016

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)

SVP, Chief Risk Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/28/2016		M		2,866 A \$ 22.98	27,017	D
Common Stock	07/28/2016		S		2,866 D \$ 37.2032	24,151	D
Common Stock	07/28/2016		S		2,996 D \$ 37.211	21,155	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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 22.98	07/28/2016		M	2,866	<u>(1)</u> 04/02/2019	Common Stock	2,866	
Non-Qualified Stock Option (right to buy)	\$ 34.99					<u>(2)</u> 04/01/2020	Common Stock	3,520	
Non-Qualified Stock Option (right to buy)	\$ 35.88					<u>(2)</u> 04/01/2022	Common Stock	32,200	
Non-Qualified Stock Option (right to buy)	\$ 36.95					<u>(2)</u> 04/01/2021	Common Stock	9,850	
Restricted Stock Units -2	<u>(5)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	2,340	
Restricted Stock Units -3	<u>(5)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	2,930	
Restricted Stock Units -4	<u>(5)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	6,560	
Restricted Stock Units -5	<u>(5)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	5,470	
Restricted Stock Units -6	<u>(5)</u>					<u>(6)</u> <u>(4)</u>	Common Stock	39,900	
Restricted Stock Units -7	<u>(5)</u>					<u>(3)</u> <u>(4)</u>	Common Stock	12,100	
Restricted Stock Units -8	<u>(5)</u>					<u>(6)</u> <u>(4)</u>	Common Stock	37,700	

