

SCHULMAN DANIEL H  
 Form 4  
 April 02, 2018

**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 \*  
 SCHULMAN DANIEL H

(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)  
 03/29/2018

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)

President and CEO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/29/2018		S		3,316 (1)	D	\$ 75.1849 (2)
Common Stock	03/29/2018		S		5,884 (1)	D	\$ 76.0033 (3)
Common Stock	03/29/2018		S		1,800 (1)	D	\$ 76.8959 (4)
Common Stock	03/29/2018		M		15,000	A	\$ 31.56

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Common Stock	03/29/2018	S	<u>4,400</u> (1)	D	\$ (5) 75.1811	349,216	D
Common Stock	03/29/2018	S	<u>8,100</u> (1)	D	\$ (6) 75.986	341,116	D
Common Stock	03/29/2018	S	<u>2,500</u> (1)	D	\$ (7) 76.8874	338,616	D
Common Stock	04/01/2018	M	18,154	A	\$ 0	356,770	D
Common Stock	04/01/2018	M	54,555	A	\$ 0	411,325	D
Common Stock	04/01/2018	F	<u>36,028</u> (8)	D	\$ 75.87	375,297	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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 31.56	03/29/2018		M	15,000	(9)	10/15/2021	Common Stock
Performance Stock Units	(10)	04/01/2018		A	379,110	(10)	04/01/2023	Common Stock
Restricted Stock Units -3	(11)	04/01/2018		M	18,154	(12)	(13)	Common Stock
Restricted Stock Units -5	(11)	04/01/2018		M	54,555	(14)	(13)	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 35.88					(15)	04/01/2022	Common Stock
	\$ 41.64					(16)	07/17/2022	

Non-Qualified Stock Option (right to buy)					Common Stock
Restricted Stock Units -1	(11)		(17)	(13)	Common Stock
Restricted Stock Units -4	(11)		(18)	(13)	Common Stock
Restricted Stock Units -6	(11)		(14)	(13)	Common Stock
Restricted Stock Units -9	(11)		(14)	(13)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULMAN DANIEL H C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131	X		President and CEO	

## Signatures

By: Brian Yamasaki For: Daniel H. Schulman  
Date: 04/02/2018

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Represents the weighted average price of shares sold at prices that ranged from \$74.56 to \$75.56.
- (3) Represents the weighted average price of shares sold at prices that ranged from \$75.57 to \$76.55.
- (4) Represents the weighted average price of shares sold at prices that ranged from \$76.5850 to \$77.17.
- (5) Represents the weighted average price of shares sold at prices that ranged from \$74.56 to \$75.56.
- (6) Represents the weighted average price of shares sold at prices that ranged from \$75.5850 to \$76.5850.
- (7) Represents the weighted average price of shares sold at prices that ranged from \$76.59 to \$77.16.
- (8) Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock units granted to the Reporting Person.
- (9) The option grant is subject to a four-year vesting schedule, vesting 25% on 9/30/15 and 1/48th per month thereafter.
- (10) Each performance stock unit represents a contingent right to receive one share of PayPal's common stock. One-half of the performance stock units are earned upon PayPal common stock achieving an average closing price per share of \$105 or higher for 90 consecutive trading days during the five-year performance period. The other one-half of the performance stock units are earned upon PayPal common stock achieving an average closing price per share of \$125 or higher for 90 consecutive trading days during the five-year performance period (the date on which the \$105 or \$125 closing price per share target is achieved is referred to as an "earned date" for the applicable performance stock units). If earned, the performance stock units will vest ratably on the third, fourth and fifth

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anniversaries of the grant date; provided, however, that if the earned date(s) is after the third anniversary of the grant date but before the fourth anniversary, the performance stock units will vest ratably on t

(11) 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 4/1/16 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.

(13) Not applicable.

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.

(15) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 10/1/15 and 1/48th per month thereafter.

(16) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 01/17/16 and 1/48th per month thereafter.

The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on 10/15/15 and 25% each 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.

The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on 07/17/16 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.

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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