

SCHULMAN DANIEL H  
 Form 4  
 November 30, 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)  
 11/28/2018

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	11/28/2018		M		15,000 A \$ 31.56	326,826	D
Common Stock	11/28/2018		S		5,688 (1) D \$ 82.4772 (2)	321,138	D
Common Stock	11/28/2018		S		1,800 (1) D \$ 84.0002 (3)	319,338	D
Common Stock	11/28/2018		S		6,300 (1) D \$ 84.8541 (4)	313,038	D

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Common Stock	11/28/2018	S	<u>1,212</u> <sup>(1)</sup>	D	\$ <u>85.7412</u> <sup>(5)</sup>	311,826	D
Common Stock	11/28/2018	S	<u>4,200</u> <sup>(1)</sup>	D	\$ <u>82.4903</u> <sup>(6)</sup>	307,626	D
Common Stock	11/28/2018	S	<u>1,100</u> <sup>(1)</sup>	D	\$ <u>84.025</u> <sup>(7)</sup>	306,526	D
Common Stock	11/28/2018	S	<u>4,900</u> <sup>(1)</sup>	D	\$ <u>84.8344</u> <sup>(8)</sup>	301,626	D
Common Stock	11/28/2018	S	<u>800</u> <sup>(1)</sup>	D	\$ <u>85.7944</u> <sup>(9)</sup>	300,826	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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 31.56	11/28/2018	11/28/2018	M	15,000	<u>(10)</u>	10/15/2021	Common Stock	0
Non-Qualified Stock Option (right to buy)	\$ 35.88					<u>(11)</u>	04/01/2022	Common Stock	145
Non-Qualified Stock Option (right to buy)	\$ 41.64					<u>(12)</u>	07/17/2022	Common Stock	30,
Performance Stock Units	<u>(13)</u>					<u>(13)</u>	04/01/2023	Common Stock	379
	<u>(16)</u>					<u>(14)</u>	<u>(15)</u>		18,



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common stock achieving an average closing price per share of \$125 or higher for 90 consecutive trading days during the five-year performance period. If earned, the performance stock units will, subject to certain exceptions, vest ratably on the third, fourth and fifth anniversaries of the grant date. Any performance stock unit that has not been earned and vested as of the fifth anniversary of the grant date will be forfeited.

(14) 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.

(15) Not applicable.

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

(17) 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.

(18) 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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