

PayPal Holdings, Inc.  
Form 4  
July 29, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)  
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)  
07/27/2015

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)

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)
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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(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

