PayPal Holdings, Inc.
Form 4
May 17, 2017

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pentland Adele Louise

(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)
05/15/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, CHF Bus. Aff. & Legal OFC

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/15/2017		M		6,113	A	$ 0	42,245	D	
Common Stock	05/15/2017		F		3,190 (1)	D	$ 49.77	39,055	D	
Common Stock	05/15/2017		M		27,166	A	$ 0	66,221	D	
Common Stock	05/15/2017		F		14,176 (2)	D	$ 49.77	52,045	D	

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

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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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Restricted Stock Units -1	(3)	05/15/2017		M			6,113	(4)	(5)	Common Stock	6,1
Restricted Stock Units -2	(3)	05/15/2017		M			27,166	(4)	(5)	Common Stock	27,1
Non-Qualified Stock Option (right to buy)	$ 0							(6)	05/15/2022	Common Stock	48,8
Restricted Stock Units -3	(3)							(7)	(5)	Common Stock	33,5
Restricted Stock Units -4	(3)							(7)	(5)	Common Stock	60,6
Restricted Stock Units -5	(3)							(8)	(5)	Common Stock	21,1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pentland Adele Louise C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131			EVP, CHF Bus. Aff. & Legal OFC	

Signatures

By: Brian Yamasaki For: A. Louise Pentland	05/16/2017
**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) Represents shares reacquired to satisfy tax withholding obligations in connection with the vesting of 6,113 shares of restricted stock granted to the Reporting Person on May 15, 2015.

(2) Represents shares reacquired to satisfy tax withholding obligations in connection with the vesting of 27,166 shares of restricted stock granted to the Reporting Person on May 15, 2015.

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

(4) The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on the one year anniversary date of the restricted stock unit 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.

(5) Not applicable.

(6) Options become exercisable as to 25% on the one year anniversary date of the grant and 1/48th monthly thereafter.

(7) 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.

(8) The reporting person earned a total of 42,380 shares in respect of performance-based restricted stock units (PBRSUs) for the 2015-2016 performance period, which were granted to the reporting person as restricted stock units on 3/1/17. Amount represents 50% of the shares subject to such restricted stock units vesting on the first anniversary of the date of grant.

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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