

Karczmer Aaron
Form 4
July 31, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Karczmer Aaron

(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)
07/27/2018

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,Chief Risk,Compliance,Sec

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)
Common Stock	07/27/2018		S	1,600 (1)	D \$ 87.3519 (2)	12,174	D
Common Stock	07/27/2018		S	700 (1)	D \$ 88.4957 (3)	11,474	D
Common Stock	07/27/2018		S	400 (1)	D \$ 89.415 (4)	11,074	D
Common Stock	07/27/2018		S	410 (1)	D \$ 90.068 (5)	10,664	D
	07/27/2018		S		D	6,764	D

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Common Stock			3,900 (1)		\$ (6)	87.3638	
Common Stock	07/27/2018	S	1,400 (1)	D	\$ (7)	88.575	5,364 D
Common Stock	07/27/2018	S	1,100 (1)	D	\$ (8)	89.4164	4,264 D
Common Stock	07/27/2018	S	820 (1)	D	\$ (9)	90.0698	3,444 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units -1	(12)					(10)	(11)	Common Stock	8,864
Restricted Stock Units -2	(12)					(10)	(11)	Common Stock	32,345
Restricted Stock Units -3	(12)					(10)	(11)	Common Stock	31,437

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Karczmer Aaron C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131			EVP, Chief Risk, Compliance, Sec	

Signatures

By: Adele Louise Pentland For: Aaron
Karczmer

07/31/2018

__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 \$86.90 to \$87.80
- (3) Represents the weighted average price of shares sold at prices that ranged from \$87.92 to \$88.86.
- (4) Represents the weighted average price of shares sold at prices that ranged from \$88.98 to \$89.70.
- (5) Represents the weighted average price of shares sold at prices that ranged from \$90.04 to \$90.19.
- (6) Represents the weighted average price of shares sold at prices that ranged from \$86.90 to \$87.90.
- (7) Represents the weighted average price of shares sold at prices that ranged from \$87.94 to \$88.89.
- (8) Represents the weighted average price of shares sold at prices that ranged from \$88.96 to \$89.87.
- (9) Represents the weighted average price of shares sold at prices that ranged from \$89.99 to \$90.24.

- (10) 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.

- (11) Not applicable.

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

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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