

Marino Gary J
Form 4
March 05, 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 *
Marino Gary J

(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)
03/01/2018

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 Commercial Officer

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 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 | 03/01/2018 | | M | 24,260 A \$ 0 | 73,396 | D | |
| Common Stock | 03/01/2018 | | F | 11,146 (1) D \$ 78.64 | 62,250 | D | |
| Common Stock | 03/01/2018 | | M | 6,993 A \$ 0 | 69,243 | D | |
| Common Stock | 03/01/2018 | | F | 3,213 (2) D \$ 78.64 | 66,030 | D | |
| Common Stock | 03/01/2018 | | M | 13,986 A \$ 0 | 80,016 | D | |

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| | | | | | | | |
|-----------------|------------|---|--------------|---|-------------|--------|---|
| Common Stock | 03/01/2018 | F | 6,426 (2) | D | \$ 78.64 | 73,590 | 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 A Underlying S (Instr. 3 and 4) | | |
|---|---|---|---|---|--|--|--------|--|--------------------|-----------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Restricted Stock Units -6 | (3) | 03/01/2018 | | M | | | 24,260 | (4) | (5) | Common Stock |
| Restricted Stock Units -7 | (3) | 03/01/2018 | | M | | | 6,993 | (6) | (5) | Common Stock |
| Restricted Stock Units -8 | (3) | 03/01/2018 | | M | | | 13,986 | (6) | (5) | Common Stock |
| Restricted Stock Units -9 | (3) | 03/01/2018 | | A | | | 44,012 | (4) | (5) | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 35.2 | | | | | | | (7) | 04/01/2021 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 35.88 | | | | | | | (7) | 04/01/2022 | Common Stock |
| Restricted Stock Units -2 | (3) | | | | | | | (8) | (5) | Common Stock |
| Restricted Stock Units -3 | (3) | | | | | | | (8) | (5) | Common Stock |
| Restricted Stock Units -4 | (3) | | | | | | | (8) | (5) | Common Stock |
| Restricted Stock Units -5 | (3) | | | | | | | (4) | (5) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Marino Gary J C/O PAYPAL HOLDINGS, INC. 2211 NORTH FIRST STREET SAN JOSE, CA 95131 | | | EVP, Chief Commercial Officer | |

Signatures

By: Brian Yamasaki For: Gary J.
Marino

03/05/2018

__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) Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock units granted to the Reporting Person.

(2) Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of shares subject to restricted stock units granted to the Reporting Person in respect of PBRsUs for the 2015-2016 performance period.

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

(4) 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.

(5) Not applicable.

(6) The reporting person earned 41,959 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 the remaining 50% of the shares subject to such restricted stock units which vested on 3/1/18.

(7) The option grant is subject to a four-year vesting schedule, vesting 12.5% on the 6 month anniversary of the grant and 1/48th per month thereafter.

(8) 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.

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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