SEC Form 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Auerbach Jonathan
   C/O PAYPAL HOLDINGS, INC.
   2211 NORTH FIRST STREET
   SAN JOSE CA 95131

2. Issuer Name and Ticker or Trading Symbol
   PayPal Holdings, Inc. [ PYPL ]

3. Date of Earliest Transaction (Month/Day/Year)
   08/19/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)
   08/19/2020

5. Relationship of Reporting Person(s) to Issuer
   Director

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person

7. Nature of Indirect Beneficial Ownership
   Form filed by More than One Reporting Person

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**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 6)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 7)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 8)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>08/19/2020</td>
<td></td>
<td>S</td>
<td>3,391 (1) D</td>
<td>$192.52 (3)</td>
<td>D</td>
<td>Direct (D)</td>
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<tr>
<td>Common Stock</td>
<td>08/19/2020</td>
<td></td>
<td>S</td>
<td>4,237 (1) D</td>
<td>$193.68 (3)</td>
<td>D</td>
<td>Direct (D)</td>
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<tr>
<td>Common Stock</td>
<td>08/19/2020</td>
<td></td>
<td>S</td>
<td>6,221 (1) D</td>
<td>$194.67 (3)</td>
<td>D</td>
<td>Direct (D)</td>
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<tr>
<td>Common Stock</td>
<td>08/19/2020</td>
<td></td>
<td>S</td>
<td>2,029 (1) D</td>
<td>$195.57 (3)</td>
<td>D</td>
<td>Direct (D)</td>
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<tr>
<td>Common Stock</td>
<td>08/19/2020</td>
<td></td>
<td>S</td>
<td>300 (1) D</td>
<td>$196.31 (3)</td>
<td>D</td>
<td>Direct (D)</td>
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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 6)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 7)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 8)</th>
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**Explanation of Responses:**

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 $192.05 to $193.02.
3. Represents the weighted average price of shares sold at prices that ranged from $193.09 to $194.05.
4. Represents the weighted average price of shares sold at prices that ranged from $194.12 to $195.12.
5. Represents the weighted average price of shares sold at prices that ranged from $195.23 to $196.17.
6. Represents the weighted average price of shares sold at prices that ranged from $196.24 to $196.41.

**By:** Brian Yamasaki For: Jonathan Auerbach
**Date:** 08/20/2020
**Signature of Reporting Person**
**Date**

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
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 Number.