

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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).

**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* <u>Ready William J</u>  (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 <u>PayPal Holdings, Inc. [ PYPL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	04/01/2019		M		4,034	A	\$0.0	94,801	D	
Common Stock	04/01/2019		M		18,884	A	\$0.0	113,685	D	
Common Stock	04/01/2019		F		11,364 <sup>(1)</sup>	D	\$105.55	102,321	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units -5	(2)	04/01/2019		M			4,034	(3)	(4)	Common Stock	4,034	\$0.0	0	D	
Restricted Stock Units -6	(2)	04/01/2019		M			18,884	(5)	(4)	Common Stock	18,884	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$35.88							(6)	04/01/2022	Common Stock	7,397		7,397	D	
Restricted Stock Units - 11	(2)							(5)	(4)	Common Stock	48,339		48,339	D	
Restricted Stock Units -10	(2)							(5)	(4)	Common Stock	33,532		33,532	D	
Restricted Stock Units -7	(2)							(5)	(4)	Common Stock	64,690		64,690	D	
Restricted Stock Units -8	(2)							(5)	(4)	Common Stock	161,724		161,724	D	

Explanation of Responses:

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. Each restricted stock unit represents a contingent right to receive one share of PayPal's common stock.
3. 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.
4. Not applicable.
5. 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.
6. Options become exercisable as to 25% on the one year anniversary date of the grant and 1/48th monthly thereafter.

By: Brian Yamasaki For:  
William J. Ready

04/03/2019

\*\* 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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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