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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- PreliminaryProxy Statement Confidential, for Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
 DefinitiveProxy Statement
 DefinitiveAdditional Materials
 SolicitingMaterial Pursuant to §240.14a-12

PayPal Holdings, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

- Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

- (4) Date Filed:

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***** Exercise Your *Right* to Vote *****
**Important Notice Regarding the Availability of Proxy Materials for the
Stockholder Meeting to be Held on May 24, 2017.**

PAYPAL HOLDINGS, INC.

PAYPAL HOLDINGS, INC.
2211 NORTH FIRST STREET
SAN JOSE, CA 95131

Meeting Information

Meeting Type: Annual Meeting
For holders as of: April 5, 2017
Date: May 24, 2017 **Time:** 8:00 AM Pacific Time
Location: Meeting exclusively online via live webcast-please visit pypl.onlineshareholdermeeting.com

The company will be hosting the meeting exclusively online via live webcast this year. To attend the meeting please visit pypl.onlineshareholdermeeting.com and be sure to have the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the following page).

You are receiving this communication because you hold shares in the company named above.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

**See the reverse side of this notice to obtain
proxy materials and voting instructions.**

— **Before You Vote** —
How to Access the Proxy Materials

Proxy Materials Available to VIEW or RECEIVE:

NOTICE AND PROXY STATEMENT ANNUAL REPORT

How to View Online:

Have the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the following page) and visit: www.proxyvote.com.

How to Request and Receive a PAPER or E-MAIL Copy:

If you want to receive a paper or e-mail copy of these documents, you must request one. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

- 1) BY INTERNET: www.proxyvote.com
- 2) BY TELEPHONE: 1-800-579-1639
- 3) BY E-MAIL*: sendmaterial@proxyvote.com

* If requesting materials by e-mail, please send a blank e-mail with the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before May 10, 2017 to facilitate timely delivery.

— **How To Vote** —

Please Choose One of the Following Voting Methods

Vote By Internet:

Before The Meeting:

Go to www.proxyvote.com. Have the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the following page) available and follow the instructions.

During The Meeting:

Go to pypl.onlineshareholdermeeting.com. Have the information that is printed in the box marked by the arrow → [XXXX XXXX XXXX XXXX] (located on the following page) available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

Voting Items

The Board of Directors recommends that you vote "FOR" each of the director nominees below:

Proposal 1 – Election of the nine director nominees named in the proxy statement.

Nominees:

- 1a. Wences Casares
- 1b. Jonathan Christodoro
- 1c. John J. Donahoe
- 1d. David W. Dorman
- 1e. Belinda Johnson
- 1f. Gail J. McGovern
- 1g. David M. Moffett
- 1h. Daniel H. Schulman
- 1i. Frank D. Yeary

The Board of Directors recommends a vote "FOR" proposals 2, 3 and 4 below:

Proposal 2 – Advisory vote to approve the compensation of our named executive officers.

Proposal 3 – Approval of an amendment to our Amended and Restated Certificate of Incorporation to increase the number of stockholders who may, for proxy access purposes, aggregate their holdings from 15 to 20.

Proposal 4 – Ratification of the appointment of PricewaterhouseCoopers LLP as our independent auditor for 2017.

The Board of Directors recommends that you vote "AGAINST" proposals 5, 6 and 7 below:

Proposal 5 – Stockholder proposal regarding stockholder written consent without a meeting.

Proposal 6 – Stockholder proposal regarding a sustainability report.

Proposal 7 – Stockholder proposal regarding a "net-zero" greenhouse gas emissions report.

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

E22178-P91005
