

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* Ferguson Hill			2. Issuer Name and Ticker or Trading Symbol PayPal Holdings, Inc. [PYPL]			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) SVP, Consumer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2015			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
2211 NORTH FIRST STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) SAN JOSE CA 95131								
(City) (State) (Zip)								

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			
Restricted Stock Units-1	07/17/2015		A ⁽¹⁾		236,064	A	\$0.00	484	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
Non-Qualified Stock Option (right to buy)	\$17.87	07/17/2015		A ⁽²⁾		8,280		(3)	09/09/2018	Common Stock	8,280 ⁽²⁾	\$0.00	8,280 ⁽²⁾	D	
Non-Qualified Stock Option (right to buy)	\$22.68	07/17/2015		A ⁽²⁾		7,484		(4)	04/13/2019	Common Stock	7,484 ⁽²⁾	\$0.00	7,484 ⁽²⁾	D	
Non-Qualified Stock Option (right to buy)	\$34.99	07/17/2015		A ⁽²⁾		9,025		(4)	04/01/2020	Common Stock	9,025 ⁽²⁾	\$0.00	9,025 ⁽²⁾	D	
Non-Qualified Stock Option (right to buy)	\$35.19	07/17/2015		A ⁽²⁾		27,918		(4)	04/01/2021	Common Stock	27,918 ⁽²⁾	\$0.00	27,918 ⁽²⁾	D	
Non-Qualified Stock Option (right to buy)	\$35.88	07/17/2015		A ⁽²⁾		32,275		(4)	04/01/2022	Common Stock	32,275 ⁽²⁾	\$0.00	32,275 ⁽²⁾	D	

Explanation of Responses:

1. In connection with the spin-off of the Issuer from eBay Inc. on July 17, 2015, each outstanding eBay RSU award was converted into a RSU award denominated in shares of the Issuer's common stock pursuant to the terms of the employee matters agreement between eBay Inc. and the Issuer. The number of underlying shares was adjusted in a manner intended to preserve the aggregate intrinsic value of the original eBay RSU award. Each RSU represents a contingent right to receive one share of the Issuer's underlying common stock.
2. In connection with the spin-off of the Issuer from eBay Inc. on July 17, 2015, each outstanding eBay stock option was converted into an award of options to purchase shares of the Issuer's common stock pursuant to the terms of the employee matters agreement between eBay Inc and the Issuer. The number of shares and exercise prices of each option award was adjusted in a manner intended to preserve the aggregate intrinsic value of the original eBay stock option.
3. Options become exercisable as to 25% on the one year anniversary date of the original eBay grant and 1/48th monthly thereafter.
4. The option grant is subject to a four-year vesting schedule, vesting 12.5% on the 6 month anniversary of the original eBay grant and 1/48th per month thereafter.

Remarks:

By: Russell S. Elmer For: Hill 07/17/2015
Ferguson

** 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.

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.