PayPal Holdings, Inc. Form 4

February 03, 2017

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

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

1(b).

(Last)

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Marino Gary J

2. Issuer Name and Ticker or Trading Symbol

PayPal Holdings, Inc. [PYPL]

(First)

(Middle)

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

02/01/2017

C/O PAYPAL HOLDINGS, INC., 2211 NORTH FIRST STREET

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title 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

SAN JOSE, CA 95131

| (City | (State) | (Zip) Tabl | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|--------------------------------------|---|------------|--|---|------------------|--|--|------------------|----------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | 3. Transactio Code (Instr. 8) | 4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Commo Stock | n 02/01/2017 | | M | 376 | A | \$ 34.99 | 44,505 | D | |
| Commo Stock | n 02/01/2017 | | S | 376 <u>(1)</u> | D | \$ 39.96 (2) | 44,129 | D | |
| Commo Stock | n 02/01/2017 | | M | 342 | A | \$ 35.2 | 44,471 | D | |
| Commo Stock | n 02/01/2017 | | S | 342 (1) | D | \$ 39.96 (2) | 44,129 | D | |
| | 02/01/2017 | | M | 336 | A | | 44,465 | D | |

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| Common Stock | | | | | \$ 35.88 | | |
|-----------------|------------|---|----------------|---|--------------------|--------|---|
| Common Stock | 02/01/2017 | S | 336 (1) | D | \$ 39.96 (2) | 44,129 | D |
| Common Stock | 02/01/2017 | M | 673 | A | \$ 35.88 | 44,802 | D |
| Common Stock | 02/01/2017 | S | 673 <u>(1)</u> | D | \$ 39.96 (2) | 44,129 | D |

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

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 control number.

SEC 1474 (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. Transactic Code (Instr. 8) | | Expiration E (Month/Day | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount o Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|--|---------|----------------------------|--|-----------------|--|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Share | |
| Non-Qualified Stock Option (right to buy) | \$ 34.99 | 02/01/2017 | | M | 376 | (3) | 04/01/2020 | Common Stock | 376 | |
| Non-Qualified Stock Option (right to buy) | \$ 35.2 | 02/01/2017 | | M | 342 | (3) | 04/01/2021 | Common Stock | 342 | |
| Non-Qualified Stock Option (right to buy) | \$ 35.88 | 02/01/2017 | | M | 336 | (3) | 04/01/2022 | Common Stock | 336 | |
| Non-Qualified Stock Option (right to buy) | \$ 35.88 | 02/01/2017 | | M | 673 | (3) | 04/01/2022 | Common Stock | 673 | |
| Restricted Stock Units -1 | <u>(7)</u> | | | | | (5) | <u>(6)</u> | Common Stock | 2,256 | |

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| Restricted Stock Units -2 | (7) | (5) | <u>(6)</u> | Common Stock | 4,104 |
|------------------------------|------------|------------|------------|-----------------|--------|
| Restricted Stock Units -3 | <u>(7)</u> | <u>(5)</u> | <u>(6)</u> | Common Stock | 6,052 |
| Restricted Stock Units -4 | <u>(7)</u> | <u>(5)</u> | <u>(6)</u> | Common Stock | 12,103 |
| Restricted Stock Units -5 | <u>(7)</u> | (8) | <u>(6)</u> | Common Stock | 37,770 |

Reporting Owners

Reporting Owner Name / Address

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

02/03/2017

**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) 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 a price that ranged from \$36.96 to \$40.9599.
- (3) 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.
- (4) Total represents an aggregate amount of 26,224 shares beneficially held after both exercises are reflected.
- The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on the one year anniversary date (5) 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.
- (6) Not applicable.
- (7) Each restricted stock unit represents a contingent right to receive one share of PayPal's common stock.
- 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3