

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 20, 2026

PayPal Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction
of incorporation)*

001-36859
(Commission File Number)

47-2989869
*(I.R.S. Employer
Identification No.)*

2211 North First Street
San Jose, CA 95131
(Address of principal executive offices)

(408) 967-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<i>Title of each class</i>	<i>Trading Symbol(s)</i>	<i>Name of each exchange on which registered</i>
Common stock, \$0.0001 par value per share	PYPL	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Alyssa H. Henry to the Board of Directors

On March 25, 2026, the Board of Directors (the “Board”) of PayPal Holdings, Inc. (the “Company”) appointed Alyssa H. Henry as a new member of the Company’s Board, effective March 25, 2026. Ms. Henry is the former Chief Executive Officer of Block Inc. (formerly Square, Inc.). Ms. Henry fills a vacancy created by an increase in the size of the Board from 11 to 12. The Board has also appointed Ms. Henry to the Compensation Committee and Risk and Compliance Committee of the Board, effective March 25, 2026. As a non-employee director, Ms. Henry will be entitled to receive compensation in accordance with the Company’s Independent Director Compensation Policy included as Exhibit 10.28 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission on February 3, 2026.

There is no arrangement or understanding between Ms. Henry and any other persons pursuant to which Ms. Henry was appointed as a director. Furthermore, there are no transactions in which the Company was a participant and in which Ms. Henry (or any immediate family member thereof) had an interest that would be required to be reported under Item 404(a) of Regulation S-K.

Retirement of Gail J. McGovern from the Board of Directors

On March 20, 2026, Gail J. McGovern informed the Company that she will not stand for re-election to the Board when her current term expires at PayPal’s 2026 Annual Meeting of Stockholders (“2026 Annual Meeting”). Ms. McGovern’s decision was not a result of any disagreement with the Company. The Board has determined to reduce the size of the Board to 11 directors effective immediately before the 2026 Annual Meeting.

A copy of the Company’s press release announcing the appointment of Ms. Henry to the Board and Ms. McGovern’s decision not to stand for re-election is attached as Exhibit 99.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Exhibit Description
99.1	Press Release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PayPal Holdings, Inc.

(Registrant)

Date: March 25, 2026

/s/ Brian Y. Yamasaki

Name: Brian Y. Yamasaki

Title: Vice President, Corporate Legal and Secretary

Alyssa Henry to Join PayPal's Board of Directors; Gail J. McGovern to Retire from Board

SAN JOSE, Calif., March 25, 2025 /PRNewswire/ -- PayPal Holdings, Inc. (NASDAQ: PYPL) today announced that Alyssa Henry, former CEO of Block's Square business, has joined the company's Board of Directors. The company also announced that Gail J. McGovern, who has served on the Board since 2015, will not stand for re-election at PayPal's upcoming Annual Meeting of Stockholders in May.

Henry brings more than three decades of experience scaling global commerce, payments, and technology platforms. She most recently served as CEO of Square at Block and led the Square Seller business unit as Seller Lead prior to the corporate rebrand to Block. She oversaw payments, software, and financial services solutions for millions of businesses worldwide. Prior to that, she held senior leadership roles at Amazon Web Services, helping scale it from infancy to a global leader in cloud infrastructure.

"We're thrilled to welcome Alyssa to the PayPal Board," said Enrique Lores, President and CEO of PayPal. "Alyssa is a proven operator with deep experience building and scaling payments ecosystems that are critical to merchants. Her expertise in software-driven merchant solutions, omnichannel payments, and global platform expansion will be invaluable as we strengthen our position as a strategic payments partner to merchants and consumers worldwide."

"Alyssa's track record of driving growth through product innovation and disciplined execution makes her an outstanding addition to our Board," said David Dorman, Chair of PayPal's Board of Directors. "She is deeply versed in payments and understands how to deliver meaningful value to customers and shareholders. We look forward to benefiting from her strategic insight as we continue to advance PayPal's long-term growth strategy."

Henry said, "I am honored to join PayPal's Board of Directors at such a pivotal time for the company and the broader payments ecosystem. PayPal's global scale, trusted brands, and powerful two-sided network uniquely position it to shape the future of commerce. I look forward to working with the Board and management team on strategies to unlock new opportunities for sustainable growth."

With this appointment, PayPal's Board will consist of 12 directors, 11 of whom are independent.

The company also expressed its gratitude to McGovern for her service.

"Gail brought a rare blend of experience from both the business and nonprofit worlds to PayPal and helped shape its mission as an independent company from 2015 onwards," said Dorman. "We are grateful for her decade of service and the lasting impact she leaves on PayPal. Thank you, Gail."

Independent Director Ann Sarnoff will succeed McGovern as chair of the Corporate Governance and Nominating Committee of PayPal's Board following the upcoming Annual Meeting.

About PayPal

PayPal has been revolutionizing commerce globally for more than 25 years. Creating innovative experiences that make moving money, selling, and shopping simple, personalized, and secure, PayPal empowers consumers and businesses in approximately 200 markets to join and thrive in the global

economy. For more information, visit <https://www.paypal.com>, <https://about.pypl.com>, and <https://investor.pypl.com>.

Investor Relations Contact:
investorrelations@paypal.com

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mediarelations@paypal.com

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