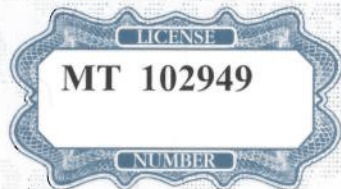




NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES



Whereas,

PayPal, Inc.

a corporation organized in the year 1999 under the Laws of the State of **Delaware**, has made application to the Superintendent of Financial Services of the State of New York for a license to transact the business of receiving money for transmission within this country and abroad pursuant to the provisions of Article 13-B of the Banking Law at

2211 N. First Street
San Jose, CA 95131

And Whereas, The said applicant has complied with the requirements of Article 13-B of the Banking Law and has been found to be duly qualified to engage in the business described above;

Now, Therefore, Be It Known, That the said applicant is hereby licensed to receive money for transmission within this country and abroad and to transmit same, pursuant to the provisions of Article 13-B of the Banking Law, subject to all rules and regulations made by the Superintendent of Financial Services of the State of New York relating to such business, effective **October 17, 2013**.

In Witness Whereof, I have hereunto set my hand and caused the official seal of the Department of Financial Services to be affixed this **25th** day of **October 2013**.

Benjamin M. Lawsky
Superintendent of Financial Services

By:



Regina A. Stone
Deputy Superintendent
Banking Division



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