# State of Wyoming

MT - 7117

## License

This is to certify that

**PAYPAL, INC.**
**2211 N. 1ST STREET**
**SAN JOSE, CALIFORNIA**

having complied with the provisions of Wyoming Statutes 40-22-103 through 40-22-109 is hereby authorized and licensed to engage in business as a **MONEY TRANSMITTER** in accordance with and subject to Wyoming Statutes 40-22-101 to 40-22-129. This license shall continue in full force until it expires pursuant to Wyoming Statute 40-22-111, or is surrendered, revoked or suspended pursuant to Wyoming Statute 40-22-120.

**In witness whereof,** I have caused this license to be issued and hereunto set my hand and official seal this 5th day of January 2004.

Jeffrey C. Vogel

JEFFREY C. VOGEL, COMMISSIONER
DEPARTMENT OF AUDIT
DIVISION OF BANKING