



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

Daniel H. Schulman, President & CEO
PayPal, Inc.
2211 North First Street
San Jose, CA 95131

OCT 15 2019

RE: MUR 7649

Dear Mr. Schulman:

The Federal Election Commission received a complaint that indicates PayPal, Inc. may have violated the Federal Election Campaign Act of 1971, as amended (the "Act"). A copy of the complaint is enclosed. We have numbered this matter MUR 7649. Please refer to this number in all future correspondence.

The Act affords you the opportunity to demonstrate in writing that no action should be taken against PayPal, Inc. in this matter. If you wish to file a response, you may submit any factual or legal materials that you believe are relevant to the Commission's consideration of this matter. Where appropriate, statements should be submitted under oath by persons with relevant knowledge. Your response, which should be addressed to the General Counsel's Office, must be submitted within 15 days of receipt of this letter. If no response is received within 15 days, the Commission may take further action based on the available information.

This matter will remain confidential in accordance with 52 U.S.C. § 30109(a)(4)(B) and § 30109(a)(12)(A) unless you notify the Commission in writing that you wish the matter to be made public. Please be advised that, although the Commission cannot disclose information regarding an investigation to the public, it may share information on a confidential basis with other law enforcement agencies.¹

If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission. Please note that you have a legal obligation to preserve all documents, records, and materials relating to the subject matter of the complaint until such time as you are notified that the Commission has closed its file in this matter. *See* 18 U.S.C. § 1519.

¹ The Commission has the statutory authority to refer knowing and willful violations of the Act to the Department of Justice for potential criminal prosecution, 52 U.S.C. § 30109(a)(5)(C), and to report information regarding violations of law not within its jurisdiction to appropriate law enforcement authorities. *Id.* § 30107(a)(9).

Any correspondence sent to the Commission, such as a response, must be addressed to **one** of the following (note, if submitting via email this Office will provide an electronic receipt by email):

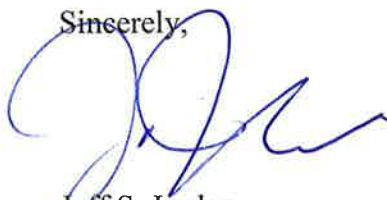
Mail
Federal Election Commission
Office of Complaints Examination
& Legal Administration
Attn: Kathryn Ross, Paralegal
1050 First Street, NE
Washington, DC 20463

OR

Email
cela@fec.gov

If you have any questions, please contact Kathryn Ross at (202) 694-1539 or toll free at 1-800-424-9530. For your information, we have enclosed a brief description of the Commission's procedures for handling complaints.

Sincerely,



Jeff S. Jordan
Assistant General Counsel
Complaints Examination &
Legal Administration

- cc: Dan Schulman, President
PayPal Holdings, Inc.
2211 North First Street
c/o Corporate Legal Department
San Jose, CA 95131
- cc: PayPal Holdings, Inc. - Registered Agent
The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, DE 19801