

JACOBSON MICHAEL R
Form 4
March 05, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JACOBSON MICHAEL R

(Last) (First) (Middle)

C/O EBAY INC., 2145 HAMILTON AVE

(Street)

SAN JOSE, CA 95125

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EBAY INC [EBAY]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP, Legal Affairs, GC & Sec

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2012		M		60,000	A	\$ 19.3875
Common Stock	03/01/2012		S		60,000 (1)	D	\$ 36.3289 (2)
Common Stock	03/01/2012		M		28,108	A	\$ 0 436,756
Common Stock	03/01/2012		A		32,750 (3)	A	\$ 0 469,506
Common Stock	03/01/2012		F		23,879 (4)	D	\$ 36.37 445,627

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 19.3875	03/01/2012		M	60,000	(5) 03/03/2013	Common Stock	60,000	
Restricted Stock Units -2	(6)	03/01/2012		M	16,500	(7) (8)	Common Stock	16,500	
Restricted Stock Units -6	(6)	03/01/2012		M	6,250	(9) (8)	Common Stock	6,250	
Restricted Stock Units -7	(6)	03/01/2012		M	5,358	(10) (8)	Common Stock	5,358	
Non-Qualified Stock Option (right to buy)	\$ 10.5					(11) 03/02/2016	Common Stock	91,000	
Non-Qualified Stock Option (right to buy)	\$ 23.88					(12) 03/01/2017	Common Stock	100,000	
Non-Qualified Stock Option (right to buy)	\$ 25.85					(13) 03/03/2015	Common Stock	91,000	
Non-Qualified Stock Option (right to buy)	\$ 32.29					(14) 03/01/2018	Common Stock	85,000	
Restricted Stock Units -5	(6)					(15) (8)	Common Stock	7,600	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

JACOBSON MICHAEL R
C/O EBAY INC.
2145 HAMILTON AVE
SAN JOSE, CA 95125

SVP, Legal
Affairs, GC
& Sec

Signatures

Michael Richard
Jacobson

03/02/2012

__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 prices that ranged from \$35.83 to \$36.50.
The reporting person was granted 32,750 shares of common stock as a result of the company's achievement of certain performance criteria for 2010/2011 (the award was originally allocated to the reporting person as performance-based restricted stock units). 50% of the shares vested on the date of grant and the remainder will vest on 3/1/13.
- (3) Represents shares reacquired to satisfy tax withholding obligations in connection with the vesting of (a) 16,500 shares of restricted stock granted to the Reporting Person on 3/2/09 (b) 6,250 shares of restricted stock granted to the Reporting Person on 3/1/10 and (c) 6,666 shares of restricted stock granted to the Reporting Person on 3/1/2011 as a result of the company's achievement of certain performance criteria for 2009/2010 (the award was originally allocated to the reporting person as performance-based restricted stock units) (d) 5,358 shares of restricted stock granted to the Reporting Person on 3/1/11 and (e) 16,375 shares of restricted stock granted to the Reporting Person on 3/1/12 (see footnote 3).
- (4) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/01/03 and 1/48th per month thereafter.
- (5) Each restricted stock unit represents a contingent right to receive one share of eBay's common stock.
The reporting person received 66,000 restricted stock units subject to a four-year vesting schedule, vesting 25% on 3/1/10 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) The reporting person received 25,000 restricted stock units subject to a four-year vesting schedule, vesting 25% on 3/1/11 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.
The reporting person received 21,430 restricted stock units subject to a four-year vesting schedule, vesting 25% on 3/1/12 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.
- (8) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/09 and 1/48th per month thereafter.
- (9) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/10 and 1/48th per month thereafter.
- (10) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/08 and 1/48th per month thereafter.
- (11) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/11 and 1/48th per month thereafter.
The reporting person received 22,892 restricted stock units subject to a three-year vesting schedule, vesting 33.34% on 9/11/10, 33.33% on 9/11/11 and 33.33% on 9/11/12. 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.
- (12) on 9/11/11 and 33.33% on 9/11/12. 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.