

Axelrod Elizabeth L
 Form 4
 March 05, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Axelrod Elizabeth L

(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)
 03/03/2008

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, Human Resources

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/03/2008		A		4,720 (1)	A	\$ 0 7,101 D
Common Stock	03/03/2008		F		844	D	\$ 25.85 6,257 D

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Non-Qualified Stock Option (right to buy)	\$ 25.85	03/03/2008		A	91,250	(2)	03/03/2015	Common Stock	91,250
Non-Qualified Stock Option (right to buy)	\$ 31.93					(3)	03/01/2014	Common Stock	148,000
Non-Qualified Stock Option (right to buy)	\$ 35.16					(4)	04/08/2015	Common Stock	700,000
Non-Qualified Stock Option (right to buy)	\$ 39.9					(5)	03/01/2013	Common Stock	120,000
Restricted Stock Units (RSUs)	(6)					(7)	(8)	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Axelrod Elizabeth L C/O EBAY INC. 2145 HAMILTON AVE SAN JOSE, CA 95125			SVP, Human Resources	

Signatures

Elizabeth Lynn
Axelrod
03/05/2008

**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 reporting person was granted 4,720 shares of common stock as a result of the company's achievement of certain performance criteria for 2007 (the award was originally allocated to the reporting person as performance-based restricted stock units). 50% of the shares were vested on the date of grant, and the remainder will vest on the first business day of March 2009 (assuming eligibility requirements have been met).
 - (2) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/08 and 1/48th per month thereafter.
 - (3) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/07 and 1/48th per month thereafter.
 - (4) The option grant is subject to a four-year vesting schedule, vesting 25% on 3/31/06 and 1/48th per month thereafter.
 - (5) The option grant is subject to a four-year vesting schedule, vesting 12.5% on 9/1/06 and 1/48th per month thereafter.
 - (6) Each restricted stock unit represents a contingent right to receive one share of eBay's common stock.
 - (7) The reporting person received restricted stock units of 50,000 shares subject to a five-year vesting schedule, vesting 30% on 3/1/10, vesting an incremental 30% on 3/1/11 and vesting the remaining 40% on 3/1/12.
 - (8) Not Applicable.

Remarks:

In addition to the equity grants described above, the compensation committee has approved additional performance-based restricted stock units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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