

EBAY INC  
Form DEFA14A  
March 19, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary proxy statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

eBay Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than Registrant)

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- No fee required.
- Fee computed below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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- (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:
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-

On March 19, 2014, eBay Inc. (the “Company”) issued the following statement:

PayPal + eBay Better Together: eBay Inc. March 19 Statement

PayPal and eBay are better together. That’s been true for the past five years, during which time PayPal and eBay have generated a 441% increase in share price for our investors, significantly outpacing NASDAQ and the S&P. And we continue to believe PayPal and eBay together is the best path to creating sustainable, long-term shareholder value in the future. As the lines between online and offline commerce continue to blur, the competitive advantages of PayPal and eBay together are more important than ever.

PayPal is thriving as part of eBay Inc. Being part of eBay Inc. for more than a decade has enabled PayPal’s strong growth and global leadership position in digital payments. PayPal has not been held back by eBay Inc. In fact, as part of eBay Inc., PayPal has built relationships with VISA, MasterCard, American Express and Discover, with the world’s leading point-of-sale providers, and with leading global companies such as Facebook and Samsung. Together, PayPal and eBay have strong, real synergies that benefit both businesses. These synergies cannot be easily addressed in arm’s length commercial agreements.

A partial separation of PayPal is not a new idea, and we’re glad to see that Mr. Icahn now seems to agree that a full separation of PayPal is not a good idea. Our board regularly evaluates strategic options for the company, looking at the best ways to enhance our competitiveness, accelerate growth and deliver sustainable shareholder value.

We are fully committed to always acting in the best long-term interests of our shareholders. So we’ve asked ourselves: Will a partial spin make PayPal more competitive? Will it accelerate growth? Will it be possible without distracting PayPal at a critically important time? And, importantly, will it create sustainable value for shareholders over time? Today, we believe the answer to these questions is no. Not now. In the future, our board will continue to evaluate all strategic options and make the right decisions for shareholders. But today, PayPal and eBay are better together.

[Legends Included in Original are Excerpted at the End of this DEFA 14A Filing]

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On March 19, 2014, the Company made available the following content at <https://bettertogether.ebayinc.com/> :

[Legends Included in Original are Excerpted at the End of this DEFA 14A Filing]

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Important Additional Information

eBay Inc., its directors and certain of its executive officers are participants in the solicitation of proxies from stockholders in connection with eBay’s 2014 Annual Meeting of Stockholders. eBay has filed a preliminary proxy statement and form of WHITE proxy card with the U.S. Securities and Exchange Commission (the “SEC”) in connection with the 2014 Annual Meeting. EBAY STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS AND SUPPLEMENTS)

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AND ACCOMPANYING WHITE PROXY CARD WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION.

Information regarding the names of eBay's directors and executive officers and their respective interests in eBay by security holdings or otherwise is set forth in eBay's preliminary proxy statement for the 2014 Annual Meeting of Stockholders, filed with the SEC on March 10, 2014.

This document, in addition to any definitive proxy statement (and amendments or supplements thereto) and other documents filed by eBay with the SEC, are available for no charge at the SEC's website at <http://www.sec.gov> and at eBay's investor relations website at <http://investor.ebayinc.com>. Copies may also be obtained by contacting eBay Investor Relations by mail at 2065 Hamilton Avenue, San Jose, California 95125 or by telephone at 866-696-3229.