

EBAY INC
Form 8-K
July 12, 2002

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **July 10, 2002**

eBay Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation File
Number) Identification No.)

000-24821

(Commission

77-0430924

(I.R.S. Employer

**2145 Hamilton Avenue
San Jose, CA 95125**

(Address of principal executive offices)

(408) 376-7400

(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS

On July 10, 2002, a purported class action complaint was filed in the Court of Chancery in the State of Delaware in and for New Castle County (No. 19745) by Daniel Lowe, an alleged stockholder of PayPal, Inc. (PayPal). As previously reported by eBay Inc. (eBay) in its Current Report on Form 8-K filed with the Securities and Exchange Commission on July 11, 2002, two other purported class action complaints have been filed in the same court by alleged stockholders of PayPal. Each of the complaints name as defendants PayPal and each member of its board of directors as well as eBay. Each of the complaints are purported class actions that allege, among other things, that (i) eBay controls PayPal, (ii) the defendants have breached fiduciary duties they assertedly owed to PayPal s stockholders in connection with PayPal entering into the Agreement and Plan of Merger, dated as of July 7, 2002, with eBay and Vaquita Acquisition Corp. and (iii) the merger consideration is unfair and inadequate. The plaintiffs in each lawsuit seek, among other things, an injunction against the consummation of the merger and an award of unspecified compensatory damages. eBay believes that each of the lawsuits are without merit and intends to defend itself vigorously.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 11, 2002

eBay Inc.

By: /s/ MICHAEL
R. JACOBSON

Michael R.
Jacobson Senior
Vice President,
Legal Affairs,
General Counsel and
Secretary