

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|---|---|--|
| 1. Name and Address of Reporting Person* <u>Sowell William D</u> (Last) (First) (Middle) 605 E. HUNTINGTON DRIVE, SUITE 205 (Street) MONROVIA CA 91016 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>GREEN DOT CORP [GDOT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Chief Operating Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 04/27/2011 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | | | |
| Class A Common Stock | 04/27/2011 | | C | | 5,237 | A | \$0.00 | 5,237 | D | |
| Class A Common Stock | 04/27/2011 | | s ⁽¹⁾ | | 5,237 | D | \$47.5 | 0 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy Class B Common Stock) ⁽²⁾ | \$17.19 | 04/27/2011 | | M | | | 5,237 | (3) | 08/03/2019 | Class B Common Stock | 5,237 | \$0.00 | 81,986 | D | |
| Class B Common Stock ⁽²⁾ | \$0.00 | 04/27/2011 | | M | | | 5,237 | (2) | (2) | Class A Common Stock | 5,237 | \$0.00 | 5,237 | D | |
| Class B Common Stock ⁽²⁾ | \$0.00 | 04/27/2011 | | C | | | 5,237 | (2) | (2) | Class A Common Stock ⁽⁴⁾ | 5,237 | \$0.00 | 0 | D | |

Explanation of Responses:

- The sales reported on this Form 4 were effected pursuant to s Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2010.
- The Class B Common Stock is convertible at the holder's option into the issuer's Class A Common Stock on a 1-for-1 basis and has no expiration date.
- Options vest as to 1/4 of the shares on July 21, 2010 and then 1/48th monthly thereafter, subject to the reporting person's provision of service to the issuer on each vesting date.
- The holder elected to convert the shares of Class B Common Stock into Class A Common Stock, which Class A Common Stock has no exercisable date or expiration date.

Remarks:

/s/ Lina Davidian as attorney-in-fact for William D. Sowell 04/29/2011

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.