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

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**FORM S-8**

**REGISTRATION STATEMENT UNDER THE Securities Act of 1933**

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**GREEN DOT CORPORATION**

*(Exact name of Registrant as specified in its charter)*

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**Delaware**

*(State or other jurisdiction  
of incorporation or organization)*

**95-4766827**

*(IRS Employer  
Identification No.)*

**3465 E. Foothill Blvd.  
Pasadena, California 91107**

*(Address of principal executive offices, including zip code)*

**(626) 765-2000**

*(Registrant's telephone number, including area code)*

**2010 Equity Incentive Plan**

**2010 Employee Stock Purchase Plan**

**Non-Plan Stock Option Award Granted by Registrant**

**Non-Plan Restricted Stock Unit Award Granted by Registrant**

*(Full Title of the Plans)*

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**Steven W. Streit**

**Chairman, President and Chief Executive Officer  
Green Dot Corporation  
3465 E. Foothill Blvd.  
Pasadena, California 91107**

*(Name and Address of Agent For Service)*

**(626) 765-2000**

*(Telephone Number, including area code, of agent for service)*

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**Copies to:**

**William L. Hughes, Esq.  
Fenwick & West LLP  
555 California Street, 12<sup>th</sup> Floor  
San Francisco, California 94104  
(415) 875-2300**

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

*(Do not check if a smaller reporting company)*

## CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A Common Stock, \$0.001 par value per share	4,531,821 <sup>(2)</sup>	\$ 19.25 <sup>(3)</sup>	\$ 87,237,555 <sup>(3)</sup>	\$ 11,237 <sup>(3)</sup>
Class A Common Stock, \$0.001 par value per share	377,273 <sup>(4)</sup>	\$ 16.36 <sup>(5)</sup>	\$ 6,172,187 <sup>(5)</sup>	\$ 795 <sup>(5)</sup>
Class A Common Stock, \$0.001 par value per share	100,000 <sup>(6)</sup>	\$ 24.11 <sup>(7)</sup>	\$ 2,411,000 <sup>(7)</sup>	\$ 311 <sup>(7)</sup>
Class A Common Stock, \$0.001 par value per share	100,000 <sup>(8)</sup>	\$ 19.25 <sup>(3)</sup>	\$ 1,925,000 <sup>(3)</sup>	\$ 248 <sup>(3)</sup>
<b>TOTAL</b>	<b>5,109,094</b>	<b>N/A</b>	<b>\$ 97,745,742</b>	<b>\$ 12,591</b>

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's Class A common stock that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding shares of the Registrant's Class A common stock.
- (2) Represents an automatic increase of 1,131,821 shares of the Registrant's Class A common stock to the number of shares available for issuance under the 2010 Equity Incentive Plan (the "**2010 Plan**") effective January 1, 2014 and an additional authorization of 3,400,000 additional shares of the Registrant's Class A common stock reserved for issuance under the 2010 Plan and approved by the Company's stockholders on May 21, 2014. Shares available for issuance under the 2010 Plan were previously registered on registration statements on Form S-8 filed with the Securities and Exchange Commission (the "**SEC**") on July 22, 2010 (Registration No. 333-168283), May 11, 2012 (Registration No. 333-181326) and May 9, 2013 (Registration No. 333-188495).
- (3) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant's Class A common stock as reported on the New York Stock Exchange on June 19, 2014.
- (4) Represents an automatic increase to the number of shares available for issuance under the 2010 Employee Stock Purchase Plan (the "**2010 ESPP**") effective January 1, 2014. Shares available for issuance under the 2010 ESPP were previously registered on registration statements on Form S-8 filed with the SEC on July 22, 2010 (Registration No. 333-168283), May 11, 2012 (Registration No. 333-181326) and May 9, 2013 (Registration No. 333-188495).
- (5) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant's Class A common stock as reported on the New York Stock Exchange on June 19, 2014. In the case of the 2010 ESPP, this price per share is multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2010 ESPP.
- (6) Represents shares of Class A common stock issuable upon the exercise of a non-plan stock option award granted by the Registrant pursuant to a Non-Plan Stock Option Notice and Agreement (the "**Non-Plan Stock Option**").
- (7) Calculated solely for the purposes of this offering under Rule 457(h) of the Securities Act, this price is equal to the per share exercise price of the Non-Plan Stock Option.
- (8) Represents shares of Class A common stock issuable upon settlement of a non-plan restricted stock unit award granted by the Registrant pursuant to a Non-Plan Restricted Stock Unit Notice and Agreement.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

#### Item 1. Plan Information.

Information required by this Item 1 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933 (the "Securities Act") and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

#### Item 2. Registrant Information and Employee Plan Annual Information.

Information required by this Item 2 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the instructions to Form S-8. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 filed with the Commission on March 3, 2014 pursuant to Section 13(a) of the Exchange Act;
- (b) all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant's Annual Report referred to in (a) above; and
- (c) the description of the Registrant's common stock contained in the Registrant's registration statement on Form 8-A (Registration No. 001-34819) filed on July 13, 2010 under Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents, except as to specific sections of such statements as set forth therein.

Unless expressly incorporated into this Registration Statement, a report furnished on Form 8-K prior or subsequent to the date hereof shall not be incorporated by reference into this Registration Statement, except as to specific sections of such statements as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

Not applicable.

## **Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the Delaware General Corporation Law are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the Delaware General Corporation Law, the Registrant's tenth amended and restated certificate of incorporation contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except for liability:

- for any breach of the director's duty of loyalty to the Registrant or its stockholders;
- for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the Delaware General Corporation Law (regarding unlawful dividends and stock purchases); or
- for any transaction from which the director derived an improper personal benefit.

As permitted by the Delaware General Corporation Law, the Registrant's amended and restated bylaws provide that:

- the Registrant is required to indemnify its directors and officers to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions;
- the Registrant may indemnify its other employees and agents as set forth in the Delaware General Corporation Law;
- the Registrant is required to advance expenses, as incurred, to its directors and officers in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions; and
- the rights conferred in the amended and restated bylaws are not exclusive.

In addition, the Registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Registrant's tenth amended and restated certificate of incorporation and amended and restated bylaws and to provide additional procedural protections.

The Registrant has directors' and officers' liability insurance for securities matters.

In addition, Michael J. Moritz, one of our directors, is indemnified by his employer with regard to his serving on the Registrant's board of directors.

These indemnification provisions and the indemnification agreements entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the Registrant's directors and executive officers for liabilities arising under the Securities Act.

See also the undertakings set out in response to Item 9 hereof.

## **Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

Exhibit Number	Exhibit Title	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Date	
4.1	Tenth Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect.	S-1	333-165081	3.02	April 26, 2010	
4.2	Amended and Restated Bylaws of the Registrant, as currently in effect.	S-1	333-165081	3.04	June 29, 2010	
4.3	Certificate of Designations of Series A Convertible Junior Participating Non-Cumulative Perpetual Preferred Stock of Green Dot Corporation dated as of December 8, 2011.	8-K	001-34819	3.01	December 14, 2011	
5.1	Opinion and Consent of Fenwick & West LLP.					X
23.1	Consent of Ernst & Young LLP, independent registered public accounting firm.					X
23.2	Consent of Fenwick & West LLP (filed as part of Exhibit 5.1).					X
24.1	Power of Attorney (filed as part of signature page).					X
99.1	2010 Equity Incentive Plan and forms of notice of stock option grant, stock option award agreement, notice of restricted stock award, restricted stock agreement, notice of stock bonus award, stock bonus award agreement, notice of stock appreciation right award, stock appreciation right award agreement, notice of restricted stock unit award, restricted stock unit award agreement, notice of performance shares award and performance shares agreement.	8-K	001-34819	10.1	May 23, 2014	
99.2	2010 Employee Stock Purchase Plan.	S-1	333-165081	10.19	June 29, 2010	
99.3	Non-Plan Stock Option Notice and Agreement.					X
99.4	Non-Plan Restricted Stock Unit Notice and Agreement.					X

**Item 9. Undertakings.**

a. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by such paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- b. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
  - c. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereby, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California, on June 23, 2014.

### Green Dot Corporation

Date: June 23, 2014

By: /s/ Steven W. Streit

Name: Steven W. Streit

Title: Chairman, President and Chief Executive Officer

## POWER OF ATTORNEY

**KNOW ALL PERSONS BY THESE PRESENTS**, that the undersigned officers and directors of Green Dot Corporation, a Delaware corporation, do hereby constitute and appoint Steven W. Streit, John C. Ricci and Grace T. Wang, and each of them, the lawful attorneys-in-fact and agents with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
<u>/s/ Steven W. Streit</u> Steven W. Streit	Chairman, President and Chief Executive Officer (Principal Executive Officer)	June 23, 2014
<u>/s/ Grace T. Wang</u> Grace T. Wang	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 23, 2014
<u>/s/ Kenneth C. Aldrich</u> Kenneth C. Aldrich	Director	June 23, 2014
<u>/s/ Samuel Altman</u> Samuel Altman	Director	June 23, 2014
<u>/s/ Mary J. Dent</u> Mary J. Dent	Director	June 23, 2014
<u>/s/ Timothy R. Greenleaf</u> Timothy R. Greenleaf	Director	June 23, 2014
<u>/s/ Michael J. Moritz</u> Michael J. Moritz	Director	June 23, 2014
<u>/s/ George T. Shaheen</u> George T. Shaheen	Director	June 23, 2014



## EXHIBIT INDEX

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4.3	Certificate of Designations of Series A Convertible Junior Participating Non-Cumulative Perpetual Preferred Stock of Green Dot Corporation dated as of December 8, 2011.	8-K	001-34819	3.01	December 14, 2011	
5.1	Opinion and Consent of Fenwick & West LLP.					X
23.1	Consent of Ernst & Young LLP, independent registered public accounting firm.					X
23.2	Consent of Fenwick & West LLP (filed as part of Exhibit 5.1).					X
24.1	Power of Attorney (filed as part of signature page).					X
99.1	2010 Equity Incentive Plan and forms of notice of stock option grant, stock option award agreement, notice of restricted stock award, restricted stock agreement, notice of stock bonus award, stock bonus award agreement, notice of stock appreciation right award, stock appreciation right award agreement, notice of restricted stock unit award, restricted stock unit award agreement, notice of performance shares award and performance shares agreement.	8-K	001-34819	10.1	May 23, 2014	
99.2	2010 Employee Stock Purchase Plan.	S-1	333-165081	10.19	June 29, 2010	
99.3	Non-Plan Stock Option Notice and Agreement.					X
99.4	Non-Plan Restricted Stock Unit Notice and Agreement.					X

[Fenwick & West LLP Letterhead]

June 23, 2014

Green Dot Corporation  
3465 E. Foothill Blvd.  
Pasadena, California 91107

Ladies and Gentlemen:

At your request, we have examined the Registration Statement on Form S-8 (the "**Registration Statement**") to be filed by Green Dot Corporation, a Delaware corporation (the "**Company**"), with the Securities and Exchange Commission (the "**Commission**") on or about June 23, 2014 in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), of an aggregate of 5,109,094 shares (the "**Shares**") of the Company's Class A Common Stock, \$0.001 par value per share (the "**Class A Common Stock**"), subject to issuance by the Company (a) upon the exercise of stock options granted or to be granted under the Company's 2010 Equity Incentive Plan, as amended to date (the "**2010 Plan**"), (b) pursuant to awards by the Company of restricted stock, restricted stock units or stock bonuses under the 2010 Plan, (c) upon the vesting of stock appreciation rights granted or to be granted by the Company under the 2010 Plan, (d) upon the exercise of purchase rights granted or to be granted under the Company's 2010 Employee Stock Purchase Plan, as amended to date (the "**2010 ESPP**"), (e) upon the exercise of a stock option granted pursuant to a Non-Plan Option Notice and Agreement dated November 18, 2013 between the company and an employee of the Company (the "**Employee Option Agreement**"), or (f) upon the settlement of restricted stock units pursuant to a Non-Plan Restricted Stock Unit Notice and Agreement dated November 18, 2013 between the Company and an employee of the Company (the "**Employee RSU Agreement**"). The 2010 Plan, the 2010 ESPP, the Employee Option Agreement and the Employee RSU Agreement are collectively referred to in this letter as the "**Plans**" and the Employee Option Agreement and the Employee RSU Agreement are collectively referred to in this letter as the "**Agreements.**"

In rendering this opinion, we have examined such matters of fact as we have deemed necessary in order to render the opinion set forth herein, which included examination of: (a) the Company's Tenth Amended and Restated Certificate of Incorporation currently in effect, the Company's Certificate of Designations of Series A Convertible Junior Participating Non-Cumulative Perpetual Preferred Stock dated as of December 8, 2011 and the Company's Amended and Restated Bylaws currently in effect (collectively, the "**Company Charter Documents**"); (b) the Registration Statement and its exhibits and the prospectuses prepared for use pursuant to the Registration Statement (the "**Prospectuses**"); (c) an Opinion Certificate of the Company addressed to us and dated of even date herewith containing certain factual representations (the "**Opinion Certificate**") and information provided to us by the Company and its transfer agent regarding the Company's authorized, issued and outstanding capital stock and securities; (d) a Certificate of Good Standing with respect to the Company dated June 23, 2014 issued by the Delaware Secretary of State stating that the Company is duly incorporated, in good standing and has a legal corporate existence (the "**Good Standing Certificate**"); (e) the Plans and the forms of agreements used by the Company under the Plans (the "**Plan Agreements**"), the Employee Option Agreement and the Employee RSU Agreement, copies of which are furnished to us by the Company and filed as exhibits to the Registration Statement or incorporated therein by reference, (f) corporate proceedings and actions of the Company's Board of Directors (the "**Board**"), the Compensation Committee of the Board and/or the Company's stockholders providing for the approval and/or adoption of (i) the filing of the Registration Statement and the sale and issuance of the Shares pursuant to the Registration Statement, (ii) the Company Charter Documents, (iii) the Plans, the Employee Option Agreement and the Employee RSU Agreement pursuant to which Shares are to be issued, (iv) the reservation

of the Shares for sale and issuance pursuant to the Plans, the Employee Option Agreement and the Employee RSU Agreement, and the filing of the Registration Statement were approved.

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the genuineness of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same, the lack of any undisclosed termination, modification, waiver or amendment to any document reviewed by us and the due authorization, execution and delivery of all documents where due authorization, execution and delivery are prerequisites to the effectiveness thereof. In giving the opinions contained in this letter, we have also assumed the current accuracy of the representations and warranties made by representatives of the Company to us, including but not limited to those set forth in the Opinion Certificate and have assumed that the certificates representing the Shares have been, or will be when issued, properly signed by authorized officers of the Company or their agents.

We render this opinion only with respect to, and we express no opinion herein concerning the application or effect of the laws of any jurisdiction other than the existing Delaware General Corporation Law ("**DGCL**") and with respect to the Agreements, the existing laws of the State of California. Without limitation, we express no opinion with respect to the federal laws of the United States of America or the securities or "blue sky" laws of any state.

With respect to our opinion expressed in paragraph 1 below as to the valid existence and good standing of the Company under the laws of the State of Delaware, we have relied solely upon the Good Standing Certificate and representations made to us by the Company. In connection with our opinion expressed in paragraph 2 below, we have assumed that, at or prior to the time of the delivery of any Shares, the Registration Statement will be effective under the Securities Act of 1933, as amended, the registration will apply to all the Shares and will not have been modified or rescinded, that there will not have occurred any amendment to the Plans, the Plan Agreements, the Employee Option Agreement, the Employee RSU Agreement or any change in the law affecting the validity of the issuance of such Shares, that there will be no subsequent amendment to the Company Charter Documents (other than to authorize sufficient additional shares of Class A Common Stock from time to time) and that, at any time when the Shares of Class A Common Stock described in paragraph 2 are issued and sold, the Company will have a sufficient number of authorized but unissued shares of Class A Common Stock to be able to deliver all such Shares.

In rendering the opinions below, we are opining only with respect to the specific legal issues expressly set forth in the numbered paragraphs below and we render no opinion, whether by implication, inference or otherwise, with respect to any other matter or matters.

This opinion is based upon the customary practice of lawyers who regularly give, and lawyers who regularly advise opinion recipients regarding, opinions of the kind set forth in this opinion letter, including customary practice as described in bar association reports.

Based upon the foregoing, it is our opinion that:

- (1) The Company is a corporation validly existing, in good standing, under the laws of the State of Delaware; and
- (2) The additional 5,109,094 Shares of Class A Common Stock that may be issued and sold by the Company upon the (a) exercise of stock options to be granted under the 2010 Plan, (b) awards by the Company of restricted stock, restricted stock units or stock bonuses under

the 2010 Plan, (c) vesting of stock appreciation rights to be granted by the Company under the 2010 Plan, (d) exercise of purchase rights to be granted under the 2010 ESPP, (e) exercise of a stock option granted pursuant to an Employee Option Agreement, or (f) settlement of restricted stock units pursuant to an Employee RSU Agreement, when issued, sold and delivered in accordance with the applicable Plan and, in the cases of the 2010 Plan and 2010 ESPP, the Plan Agreements to be entered into under the applicable Plan, in the manner and for the consideration stated in the Registration Statement and the relevant Prospectus, will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the Prospectus constituting a part thereof and any amendments thereto.

[Signature Page Follows]

This opinion is intended solely for use in connection with issuance and sale of shares subject to the Registration Statement and is not to be relied upon for any other purpose. This opinion is rendered as of the date first written above and based solely on our understanding of facts in existence as of such date after the examination described in this letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

/s/ Fenwick & West LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in Registration Statements (Forms S-8 No. 333-188495, No. 333-181326 and No. 333-168283) pertaining to the 2010 Equity Incentive Plan and 2010 Employee Stock Purchase Plan of Green Dot Corporation of our reports dated March 3, 2014, with respect to the consolidated financial statements of Green Dot Corporation and the effectiveness of internal control over financial reporting of Green Dot Corporation included in its Annual Report (Form 10-K) for the year ended December 31, 2013, filed with the Securities and Exchange Commission.

/s/ Ernst & Young, LLP  
Los Angeles, California  
June 19, 2014

**GREEN DOT CORPORATION**  
**NON-PLAN STOCK OPTION NOTICE AND AGREEMENT**  
**(INDUCEMENT AWARD)**  
**GRANT NUMBER: 1892**

This Stock Option Agreement (this "**Agreement**") is made and entered into as of the date of grant set forth below (the "**Date of Grant**") by and between Green Dot Corporation, a Delaware corporation (the "**Company**"), and the optionee named below ("**Optionee**"). Capitalized terms not defined herein shall have the meaning ascribed to them in Section 26 or, if not defined therein, in the Company's 2010 Equity Incentive Plan (the "**Plan**").

<b>Optionee:</b>	Grace Mellis
<b>Optionee's Address:</b>	[Address]
	[Address]
<b>Total Option Shares:</b>	100,000
<b>Exercise Price Per Share:</b>	\$24.11
<b>Date of Grant:</b>	11/18/2013
<b>First Vesting Date:</b>	11/18/2014
<b>Expiration Date:</b>	11/18/2023
<b>Type of Stock Option:</b>	Non-Qualified Stock Option

1. **Grant of Option.** The company hereby grants to Optionee an option (this "**Option**") to purchase up to the total number of shares of common stock of the company ("**Common Stock**"), set forth above (collectively, the "**Shares**") at the exercise price per share set forth above (the "**Exercise Price**"), subject to all of the terms and conditions of this agreement.

2. **Vesting; Exercise Period.**

2.1. **Vesting of Shares.** This Option shall be exercisable as it vests and shall not be exercisable with respect to any of the Shares until the First Vesting Date. Subject to the terms and conditions of this Agreement, this Option shall vest and become exercisable as to portions of the Shares as follows: If Optionee has continuously provided services to the Company, or any Parent or Subsidiary of the Company from the Date of Grant through and including the First Vesting Date, then on the First Vesting Date, this Option shall become vested and exercisable as to twenty-five percent (25%) of the Shares. This Option shall become vested and exercisable as to an additional 2.08333% of the Shares on each monthly anniversary after the First Vesting Date, provided that Optionee has continuously provided services to the Company, or any Parent or Subsidiary of the Company, at all times during the relevant month. Optionee acknowledges and agrees that the vesting schedule set forth in this Section 2.1 may change prospectively in the event that Optionee's service status changes between full and part-time status in accordance with Company policies relating to work schedules and vesting of awards. Optionee shall in no event be entitled under this Option to purchase a number of shares of the Company's Common Stock greater than the Total Option Shares set forth above.

2.2. **Expiration.** This Option shall expire on the Expiration Date set forth above and must be exercised, if at all, on or before the earlier of the Expiration Date or the date on which this Option is earlier terminated in accordance with the provisions of Section 3, provided, however, that this Option will be not be exercisable after the expiration of ten (10) years from the Date of Grant.

3. **Termination.**

3.1. **Termination for Any Reason Except Death, Disability.** If Optionee is Terminated for any reason except Optionee's death or Disability, then this Option, to the extent (and only to the extent) that it is vested in accordance with the schedule set forth in Section 2.1 of this Agreement on the date of Termination, may be exercised by Optionee no later than three (3) months after the date of Termination, but in any event no later than the Expiration Date.

3.2. Termination Because of Death. If Optionee is Terminated because of Optionee's death (or Optionee dies within three (3) months after the Termination Date), then the Option may be exercised only to the extent that such Option would have been exercisable by Optionee on the Termination Date and must be exercised by Optionee's legal representative or authorized assignee no later than twelve (12) months after the Termination Date, but in any event no later than the Expiration Date.

3.3. Termination Because of Disability. If Optionee is Terminated because of Optionee's Disability, then the Option may be exercised only to the extent that such Option would have been exercisable by Optionee on the Termination Date and must be exercised by Optionee (or Optionee's legal representative or authorized assignee) no later than twelve (12) months after the Termination Date, but in any event no later than the Expiration Date.

3.4. No Obligation to Employ. Nothing in this Agreement shall confer on Optionee any right to continue in the employ of, or other relationship with, the Company or any Parent or Subsidiary of the Company, or limit in any way the right of the Company or any Parent or Subsidiary of the Company to terminate Optionee's employment or other relationship at any time, with or without Cause.

#### 4. **Manner of Exercise.**

4.1. Stock Option Exercise Agreement. To exercise this Option, Optionee (or in the case of exercise after Optionee's death, Optionee's executor, administrator, heir or legatee, as the case may be) must deliver to the Company an executed stock option exercise agreement in the form attached hereto as Exhibit A, or in such other form as may be approved by the Company from time to time (the "Exercise Agreement"), which shall set forth, inter alia, Optionee's election to exercise this Option, the number of shares being purchased, any restrictions imposed on the Shares and any representations, warranties and agreements regarding Optionee's investment intent and access to information as may be required by the Company to comply with applicable securities laws. If someone other than Optionee exercises this Option, then such person must submit documentation reasonably acceptable to the Company that such person has the right to exercise this Option.

4.2. Limitations on Exercise. This Option may not be exercised unless such exercise is in compliance with all applicable federal and state securities laws, as they are in effect on the date of exercise. This Option may not be exercised as to fewer than 100 Shares unless it is exercised as to all Shares as to which this Option is then exercisable.

4.3. Payment. Payment of the aggregate Exercise Price shall be by any of the following, or a combination thereof, at the election of Optionee:

(a) cash; or

(b) check; or

(c) cashless exercise through irrevocable directions to a securities broker approved by the Company to sell all or part of the Shares covered by this Option and to deliver to the Company from the sale proceeds an amount sufficient to pay the Exercise Price and any withholding taxes. The balance of the sale proceeds, if any, will be delivered to Optionee. The directions must be given by signing a special notice of exercise form provided by the Company, subject to the Company's insider trading policies; or

(d) other method authorized by the Company.

4.4. Tax Withholding. Regardless of any action the Company or Optionee's actual employer (the "Employer") takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), Optionee acknowledges that the ultimate liability for all Tax-Related Items legally due by Optionee is and remains Optionee's responsibility and that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Option grant, including the grant, vesting or exercise of this Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (2) do not commit to structure the terms of the grant or any aspect of this Option to reduce or eliminate Optionee's liability for Tax-Related Items.

Prior to exercise of this Option, Optionee shall pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all withholding and payment on account obligations of the Company and/or the Employer. In this regard, Optionee authorizes the Company and/or the Employer to withhold all



applicable Tax-Related Items legally payable by Optionee from Optionee's wages or other cash compensation paid to Optionee by the Company and/or the Employer. With the Company's consent, these arrangements may also include, if permissible under local law, (a) withholding Shares that otherwise would be issued to Optionee when Optionee exercises this Option, provided that the Company only withholds the amount of Shares necessary to satisfy the minimum statutory withholding amount, (b) having the Company withhold taxes from the proceeds of the sale of the Shares, either through a voluntary sale or through a mandatory sale arranged by the Company (on Optionee's behalf pursuant to this authorization), or (c) any other arrangement approved by the Company. The Fair Market Value of these Shares, determined as of the effective date of the exercise of this Option, will be applied as a credit against the withholding taxes. Finally, Optionee shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold as a result of this Agreement or Optionee's purchase of the Shares that cannot be satisfied by the means previously described. The Company may refuse to honor the exercise and refuse to deliver the Shares if Optionee fails to comply with Optionee's obligations in connection with the Tax-Related Items as described in this Section.

4.5. **Issuance of Shares.** Provided that the Exercise Agreement and payment of the Exercise Price and Tax-Related Items are in form and substance satisfactory to counsel for the Company, the Company shall issue the Shares registered in the name of Optionee, Optionee's authorized assignee, or Optionee's legal representative, and shall deliver certificates representing the Shares with the appropriate legends affixed thereto.

5. **Compliance with Laws and Regulations.** The exercise of this Option and the issuance and transfer of Shares shall be subject to compliance by the Company and Optionee with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Company's Common Stock may be listed at the time of such issuance or transfer. Optionee understands that the Company is under no obligation to register or qualify the Shares with the Securities and Exchange Commission ("SEC"), any state securities commission or any stock exchange to effect such compliance.

6. **Nontransferability of Option.** This Option may not be transferred in any manner other than by will or by the laws of descent and distribution and may be exercised during the lifetime of Optionee only by Optionee. The terms of this Option shall be binding upon the executors, administrators, successors and assigns of Optionee.

7. **Tax Consequences.** Set forth below is a brief summary of some of the federal and California tax consequences of exercise of this Option and disposition of the Shares. THIS SUMMARY IS NECESSARILY INCOMPLETE, AND THE TAX LAWS AND REGULATIONS ARE SUBJECT TO CHANGE. OPTIONEE SHOULD CONSULT A TAX ADVISOR BEFORE EXERCISING THE OPTION OR DISPOSING OF THE SHARES.

7.1. **Exercise of Nonqualified Stock Option.** There may be a regular federal and California income tax liability upon the exercise of this Option. Optionee will be treated as having received compensation income (taxable at ordinary income tax rates) equal to the excess, if any, of the fair market value of the Shares on the date of exercise over the Exercise Price. The Company will be required to withhold from Optionee's compensation or collect from Optionee and pay to the applicable taxing authorities an amount equal to a percentage of this compensation income at the time of exercise.

7.2. **Disposition of Shares.** If the Shares are held for more than twelve (12) months after the date of the transfer of the Shares pursuant to the exercise of an NQSO, any gain realized on disposition of the Shares will be treated as long-term capital gain, as the case may be.

8. **Privileges of Stock Ownership.** Optionee shall not have any of the rights of a shareholder with respect to any Shares until Optionee exercises this Option and pays the Exercise Price and satisfies the Tax-Related Items.

9. **Acknowledgement.** The Company and Participant agree that the Option is granted under and governed by the Notice and this Agreement. Participant: (a) acknowledges receipt of a copy of the Agreement prospectus, (b) represents that Participant has carefully read and are familiar with their provisions, and (c) hereby accept the Option subject to all of the terms and conditions set forth herein and those set forth in the Notice. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Notice and the Agreement.

10. **Consent to Electronic Delivery of All Documents and Disclosures.** By Participant's acceptance of this Option, Participant consents to the electronic delivery of the Notice, this Agreement, account statements, Agreement prospectuses required by the Securities and Exchange Commission, U.S. financial reports

of the Company, and all other documents that the Company is required to deliver to its security holders (including, without limitation, annual reports and proxy statements) or other communications or information related to the Option. Electronic delivery may include the delivery of a link to a Company intranet or the internet site of a third party involved in administering this Agreement, the delivery of the document via email or such other delivery determined at the Company's discretion. Participant acknowledges that Participant may receive from the Company a paper copy of any documents delivered electronically at no cost if Participant contacts the Company. Participant further acknowledges that Participant will be provided with a paper copy of any documents delivered electronically if electronic delivery fails; similarly, Participant understands that Participant must provide on request to the Company or any designated third party a paper copy of any documents delivered electronically if electronic delivery fails. Also, Participant understands that Participant's consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if Participant has provided an electronic mail address), at any time by notifying the Company of such revised or revoked consent. Finally, Participant understands that Participant is not required to consent to electronic delivery.

11. **Interpretation.** Any dispute regarding the interpretation of this Agreement shall be submitted by Optionee or the Company to the Committee for review. The resolution of such a dispute by the Committee shall be final and binding on the Company and Optionee.

12. **Entire Agreement.** This Agreement and the Exercise Agreement constitute the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements with respect to such subject matter.

13. **Notices.** Any notice required to be given or delivered to the Company under the terms of this Agreement shall be in writing and addressed to the Corporate Secretary of the Company at its principal corporate offices. Any notice required to be given or delivered to Optionee shall be in writing and addressed to Optionee at the address indicated above or to such other address as such party may designate in writing from time to time to the Company. All notices shall be deemed to have been given or delivered upon: personal delivery; three (3) days after deposit in the United States mail by certified or registered mail (return receipt requested); one (1) business day after deposit with any return receipt express courier (prepaid); or one (1) business day after transmission via electronic means.

14. **Successors and Assigns.** The Company may assign any of its rights under this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement shall be binding upon Optionee and Optionee's heirs, executors, administrators, legal representatives, successors and assigns.

15. **Governing Law; Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (a) such provision shall be excluded from this Agreement, (b) the balance of this Agreement shall be interpreted as if such provision were so excluded and (c) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement shall be governed by and construed in accordance with the internal laws of the State of California, without regard to that body of law pertaining to choice of law or conflict of law.

16. **Acceptance.** Optionee hereby acknowledges receipt of a copy of this Agreement. Optionee has read and understands the terms and provisions thereof, and accepts this Option subject to all the terms and conditions of this Agreement. Optionee acknowledges that there may be adverse tax consequences upon exercise of this Option or disposition of the Shares and that the Company has advised Optionee to consult a tax advisor prior to such exercise or disposition.

17. **Modification, Extension or Renewal.** The Committee may modify, extend or renew this Option and authorize the grant of new options in substitution therefor, provided that any such action may not, without the written consent of Optionee, impair any of such Optionee's rights under this Option.

18. **Certificates.** All certificates for Shares or other securities delivered upon exercise of this Option will be subject to such stock transfer orders, legends and other restrictions as the Committee may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the SEC or any stock exchange or automated quotation system upon which the Shares may be listed or quoted.

19. **Adjustment of Shares.** In the event that the number of outstanding shares is changed by a stock dividend, recapitalization, stock split, reverse stock split, subdivision, combination, reclassification or similar change in the capital structure of the Company without consideration, then the Exercise Price of and the number of Shares subject to this Option will be proportionately adjusted, subject to any required action by the Board or Optionee and compliance with applicable securities laws; provided, however, that fractions of a Share will not be issued.

20. **Corporate Transactions.**

20.1. **Assumption or Replacement of Option by Successor.** In the event of a Corporate Transaction this Option may be assumed or replaced by the successor corporation, which assumption or replacement shall be binding on Optionee. In the alternative, the successor corporation may substitute equivalent options or provide substantially similar consideration to Optionee as was provided to stockholders (after taking into account the existing provisions of this Option). The successor corporation may also issue, in place of outstanding Shares of the Company held by Optionee, substantially similar shares or other property subject to repurchase restrictions no less favorable to Optionee. In the event such successor or acquiring corporation (if any) refuses to assume, convert, replace or substitute this Option, as provided above, pursuant to a Corporate Transaction, then notwithstanding any other provision in this Agreement to the contrary, this Option will expire on such transaction at such time and on such conditions as the Board will determine; the Board (or, the Committee, if so designated by the Board) may, in its sole discretion, accelerate the vesting of this Option in connection with a Corporate Transaction. In addition, in the event such successor or acquiring corporation (if any) refuses to assume, convert, replace or substitute this Option, as provided above, pursuant to a Corporate Transaction, the Committee will notify Optionee in writing or electronically that this Option will be exercisable for a period of time determined by the Committee in its sole discretion, and this Option will terminate upon the expiration of such period.

20.2. **Other Treatment of Option.** Subject to any greater rights granted to Optionee under the foregoing provisions of this section, in the event of the occurrence of any transaction described in Section 20.1, this Option will be treated as provided in the applicable agreement or plan of merger, consolidation, dissolution, liquidation, or sale of assets.

21. **Insider Trading Policy.** Optionee shall comply with the Insider Trading Policy adopted by the Company from time to time covering transactions in the Company's securities by employees, officers and/or directors of the Company.

22. **Administration.** This Agreement shall be administered by the Committee or by the Board acting as the Committee. The Committee shall have the authority to (i) construe and interpret this Agreement, (ii) prescribe, amend and rescind rules and regulations relating to the Option; (iii) grant waivers of conditions subject to the Option; (iv) correct any defect, supply any omission or reconcile any inconsistency in this Agreement; and (v) make all other determinations necessary or advisable for the administration of this Agreement.

23. **Committee Discretion.** Any determination made by the Committee with respect to the Option may be made in its sole discretion at any time, unless in contravention of any express term of this Agreement which requires such determination to be made at the time of grant of the Option, and such determination will be final and binding on the Company and Optionee. Notwithstanding anything to the contrary, administration of this Agreement shall at all times be limited by the requirement that any administrative action or exercise of discretion shall be void (or suitably modified when possible) if necessary to avoid the application to Optionee of taxation under Section 409A of the Code.

24. **Disputes.** Any dispute regarding the interpretation of this Agreement shall be submitted by Optionee or the Company to the Committee for review. The resolution of such a dispute by the Committee shall be final and binding on the Company and Optionee.

25. **Amendment or Termination of the Agreement.** The Committee may at any time terminate or amend this Agreement in any respect; provided, however, that the Committee will not, without the approval of Optionee, amend this Agreement in any manner that impairs the rights of Optionee.

26. **Definitions.** As used in this Agreement, the following terms will have the following meanings:

"**Board**" means the Board of Directors of the Company.

“**Code**” means the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

“**Committee**” means the Compensation Committee of the Board.

“**Corporate Transaction**” means the occurrence of any of the following events: (i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then-outstanding voting securities; (ii) the consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets; (iii) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation or (iv) any other transaction which qualifies as a “corporate transaction” under Section 424(a) of the Code wherein the stockholders of the Company give up all of their equity interest in the Company (except for the acquisition, sale or transfer of all or substantially all of the outstanding shares of the Company).

“**Disability**” means total and permanent disability as defined in Section 22(e)(3) of the Code.

“**Exchange Act**” means the United States Securities Exchange Act of 1934, as amended.

“**Exercise Price**” means the price at which a holder of an Option may purchase the Shares issuable upon exercise of the Option.

“**Fair Market Value**” means, as of any date, the value of a share of the Company’s Common Stock determined as follows:

(a) if such Common Stock is publicly traded and is then listed on a national securities exchange, its closing price on the date of determination on the principal national securities exchange on which the Common Stock is listed or admitted to trading as reported in The Wall Street Journal;

(b) if such Common Stock is publicly traded but is not quoted on the Nasdaq Stock Market nor listed or admitted to trading on a national securities exchange, the average of the closing bid and asked prices on the date of determination as reported in The Wall Street Journal; or

(c) if none of the foregoing is applicable, by the Committee in good faith.

“**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company if each of such corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

“**Subsidiary**” means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

“**Termination**” or “**Terminated**” means, for purposes of this Agreement with respect to Optionee, that Optionee has for any reason ceased to provide services as an employee, officer, director, consultant, independent contractor, or advisor to the Company or a Parent or Subsidiary of the Company. An employee will not be deemed to have ceased to provide services in the case of (i) sick leave, (ii) military leave, or (iii) any other leave of absence approved by the Committee, provided, that such leave is for a period of not more than 90 days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute or unless provided otherwise pursuant to formal policy adopted from time to time by the Company and issued and promulgated to employees in writing. In the case of Optionee on an approved leave of absence, the Committee may make such provisions respecting suspension of vesting of this Option while on leave from the employ of the Company or a Subsidiary as it may deem appropriate, except that in no event may this Option be exercised after the expiration of the term set forth in this Agreement. The Committee will have sole discretion to determine whether Optionee

has ceased to provide services and the effective date on which Optionee ceased to provide services (the "**Termination Date**").

**[Remainder of Page Intentionally Left Blank]**

**IN WITNESS WHEREOF**, the Company has caused this Agreement to be executed in duplicate by its duly authorized representative and Optionee has executed this Agreement in duplicate as of the Date of Grant.

**GREEN DOT CORPORATION**

By: /s/ Steve Streit

Steve Streit  
(Please print name)

CEO  
(Please print title)

**GRACE MELLIS, OPTIONEE**

/s/ Grace Mellis  
(Signature)

EXHIBIT A

NON-PLAN STOCK OPTION EXERCISE AGREEMENT

**GREEN DOT CORPORATION  
NON-PLAN RESTRICTED STOCK UNIT NOTICE AND AGREEMENT  
(INDUCEMENT A WARD)  
GRANT NUMBER: 1712**

Unless otherwise defined herein, the terms defined in the **Green Dot Corporation**, a Delaware corporation (the "**Company**"), 2010 Equity Incentive Plan, as amended (the "**Plan**"), shall have the same meanings in this Notice of Non-Plan Restricted Stock Unit Award (the "**Notice**").

**Name:** Grace Mellis  
**Address:** [Address]

You ("**Participant**") have been granted an award of Non-Plan Restricted Stock Units ("**RSUs**") subject to the terms and conditions of this Notice and the attached Non-Plan Award Agreement (Restricted Stock Units) (hereinafter "**RSU Agreement**").

<b>Number of RSUs:</b>	100,000 Shares
<b>Date of Grant:</b>	11/18/2013
<b>Vesting Commencement Date:</b>	11/18/2013
<b>Expiration Date:</b>	The date on which settlement of all RSUs granted hereunder occurs, with earlier expiration upon the Termination Date.
<b>Vesting Schedule:</b>	Subject to the limitations set forth in this Notice and the RSU Agreement, the RSUs will vest in accordance with the following schedule: 25% on each anniversary of the Vesting Commencement Date, such that the RSUs will be fully-vested on the four-year anniversary of the Vesting Commencement Date provided that Participant has continuously provided services to the Company, or any Parent or Subsidiary of the Company, at all times during the relevant year.

You understand that your employment or consulting relationship or service with the Company is for an unspecified duration, can be terminated at any time (i.e., is "at-will"), and that nothing in this Notice or the RSU Agreement changes the at-will nature of that relationship. You acknowledge that the vesting of the RSUs pursuant to this Notice is earned only by continuing service as an employee, director or consultant of the Company. You acknowledge and agree that the Vesting Schedule may change prospectively in the event that your service status changes between full and part-time status in accordance with Company policies relating to work schedules and vesting of awards. By accepting these RSUs (whether in writing, electronically or otherwise), you agree that this Notice is subject to the terms and conditions of the RSU Agreement, which is incorporated herein by reference. Participant has read the RSU Agreement. By accepting this RSU, you consent to electronic delivery as set forth in the RSU Agreement.



**Participant**

**GREEN DOT CORPORATION**

Signature: /s/ Grace Mellis

By: /c/ Steve Streit, CEO

Print Name: Grace Mellis

Its:

Unless otherwise defined herein, the terms defined in the Green Dot Corporation (the "**Company**") 2010 Equity Incentive Plan, as amended (the "**Plan**"), shall have the same defined meanings in this Non-Plan Restricted Stock Unit Agreement (Inducement Award) (the "**Agreement**").

You ("**Participant**") have been granted Restricted Stock Units ("**RSUs**") subject to the terms, restrictions and conditions of the Notice of Non-Plan Restricted Stock Unit Award (the "**Notice**") and this Agreement.

1. **Settlement.** Settlement of RSUs shall be made within 30 days following the applicable date of vesting under the vesting schedule set forth in the Notice. Settlement of RSUs shall be in Shares.
2. **No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested RSUs, Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right to dividends or to vote such Shares.
3. **No Dividend Equivalents.** Dividends, if any (whether in cash or Shares), shall not be credited to Participant on RSUs.
4. **No Transfer.** The RSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.
5. **Termination.** If Participant's service Terminates for any reason, all unvested RSUs shall be forfeited to the Company forthwith, and all rights of Participant to such RSUs shall immediately terminate. In case of any dispute as to whether a Termination has occurred, the Committee shall have sole discretion to determine whether such Termination has occurred and the effective date of such Termination.
6. **Withholding and Net Issuance of the Shares.** Regardless of any action the Company or Participant's actual employer (the "**Employer**") takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related withholding ("**Tax-Related Items**"), Participant acknowledges that the ultimate liability for all Tax-Related Items legally due by Participant is and remains Participant's responsibility and that the Company and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the award, including the settlement of the RSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends; and (2) do not commit to structure the terms of the award or any aspect of the RSUs to reduce or eliminate Participant's liability for Tax-Related Items. Participant acknowledges that if Participant is subject to Tax-Related Items in more than one jurisdiction, the Company and/or the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the settlement of Participant's RSUs, Participant shall pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all withholding and payment on account obligations of the Company and/or the Employer. In this regard, Participant authorizes the Company and/or the Employer to withhold all applicable Tax-Related Items legally payable by Participant from Participant's wages or other cash compensation paid to Participant by the Company and/or the Employer. With the Committee's consent, these arrangements may also include, if permissible under local law, (i) withholding Shares that otherwise would be issued to Participant when Participant's RSUs are settled, provided that the Company only withholds the amount of Shares necessary to satisfy the minimum statutory withholding amount, (ii) having the Company

withhold taxes from the proceeds of the sale of the Shares, either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf and Participant hereby authorizes such sales by this authorization), (iii) Participant's payment of a cash amount, or (iv) any other arrangement approved by the Company; all under such rules as may be established by the Committee and in compliance with the Company's Insider Trading Policy and 10b5-1 Trading Plan Policy, if applicable; provided however, that if Participant is a Section 16 officer of the Company under the Exchange Act, then the Committee (as constituted in accordance with Rule 16b-3 under the Exchange Act) shall establish the method of withholding from alternatives (i)-(iv) above, and the Committee shall establish the method prior to the Tax-Related Items withholding event. The Fair Market Value of these Shares, determined as of the effective date when taxes otherwise would have been withheld in cash, will be applied as a credit against the withholding taxes. Participant shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold as a result of this Agreement or Participant's purchase of Shares that cannot be satisfied by the means previously described. Finally, Participant acknowledges that the Company has no obligation to deliver Shares to Participant until Participant has satisfied the obligations in connection with the Tax-Related Items as described in this Section.

Unless determined otherwise by the Committee in advance of a Tax-Related Items withholding event, the method of withholding for this RSU will be (a) above.

7. **U.S. Tax Consequences.** Participant acknowledges that there will be tax consequences upon settlement of the RSUs or disposition of the Shares, if any, received in connection therewith, and Participant should consult a tax adviser regarding Participant's tax obligations prior to such settlement or disposition. Upon vesting of the RSU, Participant will include in income the Fair Market Value of the Shares subject to the RSU. The included amount will be treated as ordinary income by Participant and will be subject to withholding by the Company when required by applicable law. Upon disposition of the Shares, any subsequent increase or decrease in value will be treated as short-term or long-term capital gain or loss, depending on whether the Shares are held for more than one year from the date of settlement. Further, an RSU may be considered a deferral of compensation that may be subject to Section 409A of the Code. Section 409A of the Code imposes special rules to the timing of making and effecting certain amendments of this RSU with respect to distribution of any deferred compensation. Participant should consult Participant's personal tax advisor for more information on the actual and potential tax consequences of this RSU.

8. **Acknowledgement.** The Company and Participant agree that the RSUs are granted under and governed by the Notice and this Agreement. Participant: (i) acknowledges receipt of a copy of the Agreement prospectus, (ii) represents that Participant has carefully read and is familiar with its provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Notice.

9. **Consent to Electronic Delivery of All Documents and Disclosures.** By acceptance of this RSU, Participant consents to the electronic delivery of the Notice, this Agreement, account statements, the Agreement prospectuses required by the Securities and Exchange Commission, U.S. financial reports of the Company, and all other documents that the Company is required to deliver to its security holders (including, without limitation, annual reports and proxy statements) or other communications or information related to the RSU. Electronic delivery may include the delivery of a link to a Company intranet or the internet site of a third party involved in administering this Agreement, the delivery of the document via e-mail or such other delivery determined at the Company's discretion. Participant acknowledges that Participant may receive from the Company a paper copy of any documents delivered electronically at no cost if Participant contacts the Company. Participant further acknowledges that Participant will be provided with a paper copy of any documents delivered electronically if electronic delivery fails; similarly, Participant understands that Participant must provide on request to the Company or any designated third party a paper copy of any documents delivered electronically if electronic delivery fails. Also, Participant understands that Participant's consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if Participant has provided an electronic mail address), at any time by notifying the Company of such revised or revoked consent. Finally, Participant understands that Participant is not required to consent to electronic delivery.

10. **Entire Agreement; Enforcement of Rights.** This Agreement and the Notice constitute the entire agreement and understanding of the parties relating to the subject matter herein and supersede all prior discussions between them. Any prior agreements, commitments or negotiations concerning the RSUs granted hereunder are superseded. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing and signed by the parties to this Agreement. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party.

11. **Compliance with Laws and Regulations.** The issuance of the RSUs and the Shares in settlement thereof will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

12. **Governing Law; Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of California, without giving effect to principles of conflicts of law.

13. **No Rights as Employee, Director or Consultant.** Nothing in this Agreement shall confer on Participant any right to continue in the employ of, or other relationship with, the Company or any Parent or Subsidiary of the Company, or affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Participant's service, for any reason, with or without cause.

14. **Certificates.** All certificates for Shares or other securities delivered upon settlement of the RSUs will be subject to such stock transfer orders, legends and other restrictions as the Committee may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the Securities and Exchange Commission or any stock exchange or automated quotation system upon which the Shares may be listed or quoted. The Company shall issue the Shares registered in the name of Participant, Participant's authorized assignee, or Participant's legal representative.

15. **Adjustment of Shares.** In the event that the number of outstanding shares is changed by a stock dividend, recapitalization, stock split, reverse stock split, subdivision, combination, reclassification or similar change in the capital structure of the Company without consideration, then the number of Shares subject to the RSU will be proportionately adjusted, subject to any required action by the Board or the Participant and compliance with applicable securities laws; provided, however, that fractions of a Share will not be issued.

16. **Insider Trading Policy.** Participant shall comply with the Insider Trading Policy adopted by the Company from time to time covering transactions in the Company's securities by employees, officers and/or directors of the Company.

17. **Corporate Transactions.**

17.1 **Assumption or Replacement of RSU by Successor.** In the event of a Corporate Transaction the RSU may be assumed or replaced by the successor corporation, which assumption or replacement shall be binding on Optionee. In the alternative, the successor corporation may substitute equivalent options or provide substantially similar consideration to Optionee as was provided to stockholders (after taking into account the existing provisions of the RSU). The successor corporation may also issue, in place of outstanding Shares of the Company held by Optionee, substantially similar shares or other property subject to repurchase restrictions no less favorable to Optionee. In the event such successor or acquiring corporation (if any) refuses to assume, convert, replace or substitute the RSU, as provided above, pursuant

to a Corporate Transaction, then notwithstanding any other provision in this Agreement to the contrary, the RSU will expire on such transaction at such time and on such conditions as the Board will determine; the Board (or, the Committee, if so designated by the Board) may, in its sole discretion, accelerate the vesting of the RSU in connection with a Corporate Transaction. In addition, in the event such successor or acquiring corporation (if any) refuses to assume, convert, replace or substitute the RSU, as provided above, pursuant to a Corporate Transaction, the Committee will notify Optionee in writing or electronically that the RSU will be exercisable for a period of time determined by the Committee in its sole discretion, and the RSU will terminate upon the expiration of such period.

17.2 Other Treatment of RSU. Subject to any greater rights granted to the Participant under the foregoing provisions of this section, in the event of the occurrence of any transaction described in Section 17.1, this RSU will be treated as provided in the applicable agreement or plan of merger, consolidation, dissolution, liquidation, or sale of assets.

18. Exchange and Buy-Out of RSUs. The Committee may, at any time or from time to time authorize the Company, and with the consent of the respective Participant, to pay cash or issue new awards in exchange for the surrender and cancellation of any, or all, outstanding RSUs.

19. Administration. This Agreement and the Notice shall be administered by the Committee or by the Board acting as the Committee. The Committee shall have the authority to (i) construe and interpret the Notice and this Agreement, (ii) prescribe, amend and rescind rules and regulations relating to the RSU; (iii) grant waivers of conditions subject to the RSU; (iv) correct any defect, supply any omission or reconcile any inconsistency in this Agreement; and (v) make all other determinations necessary or advisable for the administration of the Notice and this Agreement.

20. Committee Discretion. Any determination made by the Committee with respect to the RSU may be made in its sole discretion at any time, unless in contravention of any express term of this Agreement which requires such determination to be made at the time of grant of the RSU, and such determination will be final and binding on the Company and the Participant. Notwithstanding anything to the contrary, administration of the Notice and this Agreement shall at all times be limited by the requirement that any administrative action or exercise of discretion shall be void (or suitably modified when possible) if necessary to avoid the application to Participant of taxation under Section 409A of the Code.

21. Disputes. Any dispute regarding the interpretation of this Agreement shall be submitted by Participant or the Company to the Committee for review. The resolution of such a dispute by the Committee shall be final and binding on the Company and Participant.

22. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement shall be binding upon Participant and Participant's heirs, executors, administrators, legal representatives, successors and assigns.

23. Amendment of the Agreement. The Committee may at any time amend this Agreement in any respect; provided, however, that the Committee will not, without the approval of the Participant, amend this Agreement in any manner that impairs the rights of Participant.

24. Definitions. As used in this Agreement, the following terms will have the following meanings:

"**Board**" means the Board of Directors of the Company.

"**Code**" means the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

"**Committee**" means the Compensation Committee of the Board.

"**Common Stock**" means common stock of the Company.

**“Corporate Transaction”** means the occurrence of any of the following events: (i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then-outstanding voting securities; (ii) the consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets; (iii) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation or (iv) any other transaction which qualifies as a “corporate transaction” under Section 424(a) of the Code wherein the stockholders of the Company give up all of their equity interest in the Company (except for the acquisition, sale or transfer of all or substantially all of the outstanding shares of the Company).

**“Exchange Act”** means the United States Securities Exchange Act of 1934, as amended.

**“Fair Market Value”** means, as of any date, the value of a share of the Company’s Common Stock determined as follows:

- a) if such Common Stock is publicly traded and is then listed on a national securities exchange, its closing price on the date of determination on the principal national securities exchange on which the Common Stock is listed or admitted to trading as reported in The Wall Street Journal;
- b) if such Common Stock is publicly traded but is not quoted on the Nasdaq Stock Market nor listed or admitted to trading on a national securities exchange, the average of the closing bid and asked prices on the date of determination as reported in The Wall Street Journal; or
- c) if none of the foregoing is applicable, by the Committee in good faith.

**“Parent”** means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company if each of such corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

**“Shares”** means shares of the Company’s Common Stock, as adjusted pursuant to Sections 15 and 17, and any successor security.

**“Subsidiary”** means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

**“Termination”** or **“Terminated”** means, for purposes of this Agreement with respect to the Participant, that the Participant has for any reason ceased to provide services as an employee, officer, director, consultant, independent contractor, or advisor to the Company or a Parent or Subsidiary of the Company. An employee will not be deemed to have ceased to provide services in the case of (i) sick leave, (ii) military leave, or (iii) any other leave of absence approved by the Committee, provided, that such leave is for a period of not more than 90 days, unless reemployment upon the expiration of such leave is guaranteed by contract or statute or unless provided otherwise pursuant to formal policy adopted from time to time by the Company and issued and promulgated to employees in writing. In the case of the Participant is on an approved leave of absence, the Committee may make such provisions respecting suspension of vesting of the RSU while on leave from the employ of the Company or a Subsidiary as it may deem appropriate. The Committee will have sole discretion to determine whether the Participant has ceased to provide services and the effective date on which the Participant ceased to provide services (the **“Termination Date”**).

By Participant's acceptance (whether in writing, electronically or otherwise) and the acceptance (whether in writing, electronically or otherwise) of the Company's representative on the Notice, Participant and the Company agree that the RSUs are granted under and governed by the terms and conditions of the Notice and this Agreement. Participant has reviewed the Notice and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement, and fully understands all provisions of the Notice and this Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Notice and this Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address.