

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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

| | | | |
|--|--|---|--|
| 1. Name and Address of Reporting Person* <u>Starboard Value LP</u> (Last) (First) (Middle) 777 THIRD AVENUE, 18TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 11/09/2022 | 3. Issuer Name and Ticker or Trading Symbol <u>GREEN DOT CORP [GDOT]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Footnote 2 | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|--|
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 2,794,265 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽⁴⁾ |
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 521,304 | I | By Starboard Value and Opportunity S LLC ⁽⁵⁾ |
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 884,390 | I | By Managed Account of Starboard Value LP ⁽⁶⁾ |
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 303,636 | I | By Starboard Value and Opportunity C LP ⁽⁷⁾ |
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 284,217 | I | By Starboard Value and Opportunity Master Fund L LP ⁽⁸⁾ |
| Class A Common Stock, \$0.001 par value ⁽¹⁾⁽²⁾⁽³⁾ | 506,298 | I | By Starboard X Master Fund Ltd ⁽⁹⁾ |

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Cash-Settled Total Return Swap | ⁽¹⁰⁾ | 06/03/2024 | Class A Common Stock, \$0.001 par value | 912,457 | ⁽¹¹⁾ | I | By Starboard Value and Opportunity Master Fund Ltd ⁽⁴⁾ |
| Cash-Settled Total Return Swap | ⁽¹⁰⁾ | 06/03/2024 | Class A Common Stock, \$0.001 par value | 163,262 | ⁽¹¹⁾ | I | By Starboard Value and Opportunity S LLC ⁽⁵⁾ |

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Cash-Settled Total Return Swap | (10) | 06/03/2024 | Class A Common Stock, \$0.001 par value | 228,473 | (11) | I | By Managed Account of Starboard Value LP ⁽⁶⁾ |
| Cash-Settled Total Return Swap | (10) | 06/03/2024 | Class A Common Stock, \$0.001 par value | 97,444 | (11) | I | By Starboard Value and Opportunity C LP ⁽⁷⁾ |
| Cash-Settled Total Return Swap | (10) | 06/03/2024 | Class A Common Stock, \$0.001 par value | 77,553 | (11) | I | By Starboard Value and Opportunity Master Fund L LP ⁽⁸⁾ |
| Cash-Settled Total Return Swap | (10) | 06/03/2024 | Class A Common Stock, \$0.001 par value | 346,430 | (11) | I | By Starboard X Master Fund Ltd ⁽⁹⁾ |

1. Name and Address of Reporting Person*

Starboard Value LP

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

STARBOARD VALUE & OPPORTUNITY MASTER FUND LTD

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

STARBOARD VALUE & OPPORTUNITY S LLC

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard Value & Opportunity C LP

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard Value & Opportunity Master Fund L LP

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard X Master Fund Ltd

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard Value R LP

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard Value L LP

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Starboard Value GP LLC

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Starboard Value R GP LLC](#)

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH FLOOR

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

Explanation of Responses:

1. This Form 3 is filed jointly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"), Starboard Value and Opportunity S LLC ("Starboard S LLC"), Starboard Value and Opportunity C LP ("Starboard C LP"), Starboard Value and Opportunity Master Fund L LP ("Starboard L Master"), Starboard X Master Fund Ltd ("Starboard X Master"), Starboard Value R LP ("Starboard R LP"), Starboard Value L LP ("Starboard L LP"), Starboard Value LP ("Starboard Value LP"), Starboard Value GP LLC ("Starboard Value GP"), Starboard Value R GP LLC ("Starboard R GP"), Starboard Principal Co LP ("Principal Co"), Starboard Principal Co GP LLC ("Principal GP") and Jeffrey C. Smith (collectively, the "Reporting Persons").
2. This Form 3 is being filed solely due to a decrease in the number of the Issuer's outstanding shares of Class A Common Stock and not as a result of any acquisition by the Reporting Persons.
3. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the first of two identical reports relating to the same transactions being filed with the Securities and Exchange Commission. Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Class A Common Stock. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
4. Securities beneficially owned by Starboard V&O Fund. Starboard Value LP, as the investment manager of Starboard V&O Fund, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard V&O Fund. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard V&O Fund.
5. Securities beneficially owned by Starboard S LLC. Starboard Value LP, as the manager of Starboard S LLC, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard S LLC. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard S LLC.
6. Securities held in a certain account managed by Starboard Value LP (the "Starboard Value LP Account"). Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard Value LP and held by the Starboard Value LP Account.
7. Securities beneficially owned by Starboard C LP. Each of Starboard R LP, as the general partner of Starboard C LP, and Starboard R GP, as the general partner of Starboard R LP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard C LP. Starboard Value LP, as the investment manager of Starboard C LP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard C LP. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard C LP.
8. Securities beneficially owned by Starboard L Master. Each of Starboard L LP, as the general partner of Starboard L Master, Starboard R LP, as the general partner of Starboard L LP, and Starboard R GP, as the general partner of Starboard R LP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard L LP. Starboard Value LP, as the investment manager of Starboard L Master, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard L Master. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard L Master.
9. Securities beneficially owned by Starboard X Master. Starboard Value LP, as the investment manager of Starboard X Master, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard X Master. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co, and Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the securities beneficially owned by Starboard X Master.
10. Certain of the Reporting Persons have entered into cash-settled total return swap agreements (the "Swaps") with an unaffiliated third party financial institution, which provide these Reporting Persons with economic exposure to an aggregate of 1,825,619 notional shares. The Swaps provide these Reporting Persons with economic results that are comparable to the economic results of ownership but do not provide these Reporting Persons the power to vote or direct the voting or dispose of or direct the disposition of the shares of Class A Common Stock that are the subject of the Swaps (the "Subject Shares"). The Reporting Persons do not have the right to convert the Swaps into shares of Class A Common Stock at any time. The Reporting Persons expressly disclaim beneficial ownership of the Subject Shares except to the extent of his or its pecuniary interest therein.
11. The Swaps referenced herein provide for various execution prices ranging from \$33.9596 to \$47.3933. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the execution prices of the Swaps at each separate price within the range.

[Starboard Value LP, By: /s/
Jeffrey C. Smith, 11/18/2022](#)

[Authorized Signatory](#)

[Starboard Value &
Opportunity Master Fund
Ltd, By: /s/ Jeffrey C. 11/18/2022
Smith, Authorized
Signatory](#)

[Starboard Value &
Opportunity S LLC, By: 11/18/2022
/s/ Jeffrey C. Smith,
Authorized Signatory](#)

[Starboard Value and
Opportunity C LP, By: /s/](#)

| | |
|---|-------------------|
| <u>Jeffrey C. Smith,</u> <u>Authorized Signatory</u> <u>Starboard Value and</u> <u>Opportunity Master Fund</u> <u>L LP, By: /s/ Jeffrey C.</u> <u>Smith, Authorized</u> <u>Signatory.</u> | <u>11/18/2022</u> |
| <u>Starboard X Master Fund</u> <u>Ltd, By: /s/ Jeffrey C.</u> <u>Smith, Authorized</u> <u>Signatory.</u> | <u>11/18/2022</u> |
| <u>Starboard Value R LP, By:</u> <u>/s/ Jeffrey C. Smith,</u> <u>Authorized Signatory.</u> | <u>11/18/2022</u> |
| <u>Starboard Value L LP, By:</u> <u>/s/ Jeffrey C. Smith,</u> <u>Authorized Signatory.</u> | <u>11/18/2022</u> |
| <u>Starboard Value GP LLC,</u> <u>By: /s/ Jeffrey C. Smith,</u> <u>Authorized Signatory.</u> | <u>11/18/2022</u> |
| <u>Starboard Value R GP</u> <u>LLC, By: /s/ Jeffrey C.</u> <u>Smith, Authorized</u> <u>Signatory.</u> | <u>11/18/2022</u> |
| ** 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 5 (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.