Turn over and start folding!

Fold and unfold paper in half both ways.

Fold both sides in along the dotted lines.

Fold and unfold the bottom and top along the dotted lines.

Fold the paper behind along the dotted line.

Fold the top of the paper down along the dotted line.

Fold the paper up along the dotted line.

Turn the paper over.

Draw a face on your panda! Voila!