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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

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**Square, Inc.**  
(Name of Issuer)

**Class A Common Stock, \$0.0000001 par value per share**  
(Title of Class of Securities)

**852234103**  
(CUSIP Number)

**December 31, 2016**  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAMES OF REPORTING PERSONS	
	Khosla Ventures III, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> (1)	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware, United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		43,522,780 (2)(4)
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		43,522,780 (2)(4)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	43,522,780 (2)(4)	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	20.7% (3)(4)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	PN	

- (1) This statement on Schedule 13G is filed by Khosla Ventures III, L.P. (“KV III”), Khosla Ventures Associates III, LLC (“KVA III”), Vinod Khosla (“Khosla”) and VK Services, LLC (“VK Services,” together with KV III, KVA III and Khosla collectively, the “Reporting Persons”). The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) All of the shares of Class A Common Stock beneficially owned by KV III are comprised of Class B Common Stock held by KV III. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. Khosla is the managing member of VK Services, which serves as the manager of KVA III, which serves as the general partner of KV III. As such, each of KVA III, VK Services and Khosla possesses power to direct the voting and disposition of the shares owned by KV III, and each of KVA III, VK Services and Khosla may be deemed to have indirect beneficial ownership of such shares.
- (3) The percentages set forth on the cover sheets assume conversion of all such Reporting Person’s Class B Common Stock into Class A Common Stock and are calculated based on 166,302,906 shares of the Class A Common Stock outstanding as of October 25, 2016 as set forth in the Issuer’s Quarterly Report on Form 10-Q as filed with the Securities and Exchange Commission on November 2, 2016 (the “Quarterly Report”).
- (4) On January 31, 2016, KV III converted to Class A Common Stock and distributed 5,000,000 shares of Class A Common Stock in a pro rata distribution to its partners for no consideration (the “Distribution”). As a result of the Distribution, KV III beneficially owns 38,522,780 shares of Class B Common Stock as of the date of this filing, constituting a beneficial ownership of 18.8% of the Class A Common Stock of the Issuer.

1	NAMES OF REPORTING PERSONS Khosla Ventures Associates III, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> (1)	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware, United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 43,522,780 (2)(4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 43,522,780 (2)(4)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 43,522,780 (2)(4)	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 20.7% (3)(4)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

- (1) This statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) All of the shares of Class A Common Stock beneficially owned by KVA III are comprised of Class B Common Stock held by KV III. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. Khosla is the managing member of VK Services, which serves as the manager of KVA III, which serves as the general partner of KV III. As such, each of VK Services and Khosla possesses power to direct the voting and disposition of the shares beneficially owned by KVA III, and each of VK Services and Khosla may be deemed to have indirect beneficial ownership of such shares. KVA III holds no shares of the Issuer directly.
- (3) The percentages set forth on the cover sheets assume conversion of all such Reporting Person’s Class B Common Stock into Class A Common Stock and are calculated based on 166,302,906 shares of the Class A Common Stock outstanding as of October 25, 2016 as set forth in the Issuer’s Quarterly Report.
- (4) As a result of the Distribution, KVA III beneficially owns 38,522,780 shares of Class B Common Stock as of the date of this filing, constituting a beneficial ownership of 18.8% of the Class A Common Stock of the Issuer.

1	NAMES OF REPORTING PERSONS VK Services, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> (1)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware, United States of America
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5 SOLE VOTING POWER 0
	6 SHARED VOTING POWER 43,962,325 (2)(4)
	7 SOLE DISPOSITIVE POWER 0
	8 SHARED DISPOSITIVE POWER 43,962,325 (2)(4)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 43,962,325 (2)(4)
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 21.0% (3)(4)
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO

- (1) This statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) Consists of (i) 439,545 shares of Class A Common Stock held by VK Services and (ii) 43,522,780 shares of Class A Common Stock beneficially owned by VK Services comprised of Class B Common Stock held by KV III. As a member of KVA III, the general partner of KV III, VK Services received certain of the shares of Class A Common Stock beneficially owned by it in a distribution of shares from KV III. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. Khosla is the managing member of VK Services, which serves as the manager of KVA III, which serves as the general partner of KV III. As such, Khosla possesses power to direct the voting and disposition of the shares beneficially owned by VK Services, and Khosla may be deemed to have indirect beneficial ownership of such shares.
- (3) The percentages set forth on the cover sheets assume conversion of all such Reporting Person’s Class B Common Stock into Class A Common Stock and are calculated based on 166,302,906 shares of the Class A Common Stock outstanding as of October 25, 2016 as set forth in the Issuer’s Quarterly Report.
- (4) As a result of the Distribution and as of the date of this filing, VK Services beneficially owns (i) 879,090 shares of Class A Common Stock held by VK Services and (ii) 38,522,780 shares of Class A Common Stock beneficially owned by VK Services comprised of Class B Common Stock held by KV III, constituting a beneficial ownership of 19.2% of the Class A Common Stock of the Issuer.

1	NAMES OF REPORTING PERSONS	
	Vinod Khosla	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> (1)	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		43,962,325 (2)(4)
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		43,962,325 (2)(4)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	43,962,325 (2)(4)	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	21.0% (3)(4)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	IN	

- (1) This statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) Consists of (i) 439,545 shares of Class A Common Stock beneficially owned by Khosla and held by VK Services and (ii) 43,522,780 shares of Class A Common Stock beneficially owned by Khosla comprised of Class B Common Stock held by KV III. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. Khosla is the managing member of VK Services, which serves as the manager of KVA III, which serves as the general partner of KV III. As such, Khosla possesses power to direct the voting and disposition of the shares owned by VK Services and KV III, and Khosla may be deemed to have indirect beneficial ownership of such shares. Khosla holds no shares of the Issuer directly.
- (3) The percentages set forth on the cover sheets assume conversion of all such Reporting Person's Class B Common Stock into Class A Common Stock and are calculated based on 166,302,906 shares of the Class A Common Stock outstanding as of October 25, 2016 as set forth in the Issuer's Quarterly Report.
- (4) As a result of the Distribution and as of the date of this filing, Khosla beneficially owns (i) 879,090 shares of Class A Common Stock held by VK Services and (ii) 38,522,780 shares of Class A Common Stock beneficially owned by Khosla comprised of Class B Common Stock held by KV III, constituting a beneficial ownership of 19.2% of the Class A Common Stock of the Issuer.

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## Explanatory Note

This Amendment No. 1 to the statement on Schedule 13G (this “Amendment No. 1”) amends and restates the statement on Schedule 13G filed on February 16, 2016 (the “Schedule 13G”). This Amendment No. 1 hereby amends the Schedule 13G.

**Item 1(a). Name of Issuer:**

Square, Inc.

**Item 1(b). Address of Issuer’s Principal Executive Officers:**

1455 Market Street, Suite 600  
San Francisco, California 94103

**Item 2(a). Name of Person(s) Filing:**

Khosla Ventures III, L.P. (“KV III”)  
Khosla Ventures Associates III, LLC (“KVA III”)  
VK Services, LLC (“VK Services”)  
Vinod Khosla (“Khosla”)

**Item 2(b). Address of Principal Business Office:**

Khosla Ventures  
2128 Sand Hill Road  
Menlo Park, California 94025

**Item 2(c). Citizenship:**

KV III	Delaware, United States of America
KVA III	Delaware, United States of America
VK Services	Delaware, United States of America
Khosla	United States of America

**Item 2(d). Title of Class of Securities:**

Class A Common Stock, par value \$0.0000001 per share.

**Item 2(e). CUSIP Number:**

852234103

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

Not applicable.

**Item 4(a). Amount Beneficially Owned:**

**Item 4(b). Percent of Class:****Item 4(c). Number of shares as to which such persons have:**

The following information with respect to the beneficial ownership of the Class A Common Stock by the Reporting Persons filing this statement on Schedule 13G is provided as of October 25, 2016:

Reporting Persons	Shares Held Directly (4)	Sole Voting Power	Shared Voting Power (1, 4)	Sole Dispositive Power	Shared Dispositive Power (1, 4)	Beneficial Ownership (1, 4)	Percentage of Class (1, 3, 4)
KV III (2)	43,522,780	0	43,522,780	0	43,522,780	43,522,780	20.7%
KVA III (2)	0	0	43,522,780	0	43,522,780	43,522,780	20.7%
VK Services (2)	439,545	0	43,962,325	0	43,962,325	43,962,325	21.0%
Khosla (2)	0	0	43,962,325	0	43,962,325	43,962,325	21.0%

- (1) Represents the number of shares of Class A Common Stock and the number of shares of Class A Common Stock issuable upon exercise of options, warrants and other convertible securities that are exercisable within 60 days of the date of this statement on Schedule 13G ("Securities") currently beneficially owned by the Reporting Persons.
- (2) Khosla is the managing member of VK Services, which serves as the manager of KVA III, which serves as the general partner of KV III. As such, each of KVA III, VK Services and Khosla possesses power to direct the voting and disposition of the Securities owned by KV III, and each of KVA III, VK Services and Khosla may be deemed to have indirect beneficial ownership of such Securities. Khosla is the managing member of VK Services and as such, Khosla possess power to direct the voting and disposition of the Securities owned by VK Services and Khosla may be deemed to have indirect beneficial ownership of such Securities. KVA III and Khosla hold no Securities of the Issuer directly.
- (3) The percentages set forth above assume conversion of all such Reporting Person's Class B Common Stock into Class A Common Stock and are calculated based on 166,302,906 shares of the Class A Common Stock outstanding as of October 25, 2016 as set forth in the Issuer's Quarterly Report.
- (4) The numbers and percentages set forth in this table do not reflect the reduction of ownership resulting from the Distribution.

**Item 5. Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof, the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person:**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:**

Not applicable.

**Item 8. Identification and Classification of Members of the Group:**

Not applicable.

**Item 9. Notice of Dissolution of Group:**

Not applicable.

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**Item 10. Certification:**

Not applicable.



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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2017

**KHOSLA VENTURES III, L.P.**

By: Khosla Ventures Associates III, LLC,  
a Delaware limited liability company and  
general partner of Khosla Ventures III, LP

By: /s/ Vinod Khosla  
Vinod Khosla, Managing Member

**KHOSLA VENTURES ASSOCIATES III, LLC**

By: /s/ Vinod Khosla  
Vinod Khosla, Managing Member

**VK SERVICES, LLC**

By: /s/ Vinod Khosla  
Vinod Khosla, Manager

/s/ Vinod Khosla  
Vinod Khosla

**Exhibit(s):**

99.1: Joint Filing Statement

**JOINT FILING AGREEMENT**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Class A Common Stock of Square, Inc.

Dated: February 10, 2017

**KHOSLA VENTURES III, L.P.**

By: Khosla Ventures Associates III, LLC,  
a Delaware limited liability company and  
general partner of Khosla Ventures III, LP

By: /s/ Vinod Khosla  
Vinod Khosla, Managing Member

**KHOSLA VENTURES ASSOCIATES III, LLC**

By: /s/ Vinod Khosla  
Vinod Khosla, Managing Member

**VK SERVICES, LLC**

By: /s/ Vinod Khosla  
Vinod Khosla, Manager

/s/ Vinod Khosla  
Vinod Khosla