Reporting Owners

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dorsey Jack</td>
<td>1455 MARKET STREET SUITE 600</td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>SAN FRANCISCO, CA 94103</td>
<td>X President, CEO &amp; Chairman</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Represents the conversion of Class B Common Stock into Class A Common Stock held of record by the Jack Dorsey Revocable Trust u/a/d 12/8/10 (Dorsey Revocable Trust), for which the Reporting Person serves as Trustee.

(2) The shares are held of record by the Dorsey Revocable Trust.

(3) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Dorsey Revocable Trust.

(4) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $65.40 to $66.38 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(5) Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

(6) The shares are held of record by the Jack Dorsey Remainder Trust u/a/d 6/23/10, for which the Reporting Person serves as Trustee.
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


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 control number.