STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

Dorsey Jack

1455 MARKET STREET, SUITE 600
SAN FRANCISCO, CA 94103

2. Issuer Name and Ticker or Trading Symbol

Square, Inc. [ SQ ]

3. Date of Earliest Transaction (MM/DD/YYYY)

12/27/2016

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer

X Director

10% Owner

Officer (give title below)

Other (specify below)

President, CEO & Chairman

6. Individual or Joint/Group Filing

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Report(s) Transacted (A) or (D)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>12/27/2016</td>
<td>12/27/2016</td>
<td>C (1)</td>
<td>57750 A</td>
<td>$0.00</td>
<td>57750</td>
<td>1</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>12/27/2016</td>
<td>12/27/2016</td>
<td>S (1)</td>
<td>57750 D</td>
<td>$14.0935 (4)</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>12/27/2016</td>
<td>12/27/2016</td>
<td>C (5)</td>
<td>323750 A</td>
<td>$0.00</td>
<td>323750</td>
<td>1</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>12/27/2016</td>
<td>12/27/2016</td>
<td>S (1)</td>
<td>323750 D</td>
<td>$14.0907 (7)</td>
<td>0</td>
<td>1</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Exercisable and Expiration Date</th>
<th>Price of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Number of Shares Beneficially Owned Following Report(s) Transacted (A) or (D)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B Common Stock</td>
<td>12/27/2016</td>
<td>(3)</td>
<td>C (1)</td>
<td>57750 (3) (4)</td>
<td>Class A Common Stock</td>
<td>57750 $0.00</td>
<td>619000</td>
<td>1</td>
<td>See Footnote (2)</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>12/27/2016</td>
<td>(3)</td>
<td>C (1)</td>
<td>323750 (3) (4)</td>
<td>Class A Common Stock</td>
<td>323750 $0.00</td>
<td>59237506</td>
<td>1</td>
<td>See Footnote (2)</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>12/27/2016</td>
<td>(3)</td>
<td>C (1)</td>
<td>7952826 (3) (4)</td>
<td>Class A Common Stock</td>
<td>7952826</td>
<td>1</td>
<td>See Footnote (2)</td>
<td></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 Start Small, LLC.

2) The shares are held of record by Start Small, LLC, for which the Reporting Person is the sole member.

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

4) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $14.00 to $14.24 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) 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.
The shares are held of record by the Jack Dorsey Revocable Trust u/a/d 12/8/10, for which the Reporting Person serves as trustee.

The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $14.00 to $14.24 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.

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.

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.

### Reporting Owners

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

**Signature of Reporting Person**

/s/ Laura Reis, Attorney-in-Fact 12/29/2016

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.