**Form 4**

United States Securities and Exchange Commission  
Washington, D.C. 20549

**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
   - Friar Sarah  
     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)
   - 3/28/2017

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

5. Relationship of Reporting Person(s) to Issuer
   (check all applicable)
   - __ Director
   - ____ Officer (give title below)
   - ___ Other (specify below)
     - Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
   - X Form filed by One Reporting Person
   - ___ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>3/28/2017</td>
<td>C (1)</td>
<td>115200</td>
<td>A</td>
<td>$0.00</td>
<td>115200</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>3/28/2017</td>
<td>S (2)</td>
<td>19200</td>
<td>D</td>
<td>$17.15</td>
<td>96000</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>3/29/2017</td>
<td>S (3)</td>
<td>19200</td>
<td>D</td>
<td>$17.35</td>
<td>76800</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>110585</td>
</tr>
</tbody>
</table>

**Table II - Derivative Securities Beneficially Owned**

<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date</th>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B Common Stock</td>
<td>3/28/2017</td>
<td>C (1)</td>
<td>115200</td>
<td>(1)</td>
<td>(2)</td>
<td>Class A Common Stock</td>
<td>115200</td>
<td>$0.00</td>
<td>407935</td>
<td></td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>(2)</td>
<td>Class A Common Stock</td>
<td>825634</td>
<td></td>
<td></td>
<td>825634</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 the David Riley and Sarah Friar Revocable Trust dated August 11, 2006 (Revocable Trust) for which the Reporting Person serves as a trustee. The Reporting Person has sole dispositive power and voting control over the shares of the Issuer held by the Revocable Trust.

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

(3) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the 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 $16.92 to $17.42 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) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $17.20 to $17.57 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 Sarah Friar 2015 GRAT, dated August 6, 2015, for which the Reporting Person serves as a trustee.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Friar Sarah</td>
<td>Director</td>
</tr>
<tr>
<td>1455 MARKET STREET</td>
<td>10% Owner</td>
</tr>
<tr>
<td>SUITE 600</td>
<td>Officer</td>
</tr>
<tr>
<td>SAN FRANCISCO, CA 94103</td>
<td>Chief Financial Officer</td>
</tr>
</tbody>
</table>

### Signatures

/s/ Jason Gao, Attorney-in-Fact  3/30/2017

**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 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.