

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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 * |  |  | 2. Issuer Name and Ticker or Trading Symbol       |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)   |  |  |
| McKelvey James Morgan Jr.                 |  |  | Square, Inc. [ SQ ]                               |  |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last) (First) (Middle)                   |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |  |   |  |  |
| 1455 MARKET STREET, SUITE 600             |  |  | 6/16/2020   |  |  |   |  |  |
| (Street)                                  |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |
| SAN FRANCISCO, CA 94103                   |  |  |   |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                       |  |  |
| (City) (State) (Zip)                      |  |  |   |  |  |   |  |  |

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

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |        | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------|---|--|---|
|                                 |                |                                   | Code                      | V | Amount  | (A) or (D) | Price  |   |  |   |
| Class A Common Stock            | 6/16/2020      |                                   | A                         |   | 2638 (1)  | A          | \$0.00 | 79351   | D  |   |
| Class A Common Stock            |                |                                   |                           |   |   |            |        | 175000  | I  | See Footnote (2)                                      |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Class B Common Stock (3)                   | (3)  |                |                                   |                           |   |  |     | (3)                                     | (3)             | Class A Common Stock  | 2407000                    |  | 2407000  | D  |  |
| Class B Common Stock (3)                   | (3)  |                |                                   |                           |   |  |     | (3)                                     | (3)             | Class A Common Stock  | 13047347                   |  | 13047347   | I  | See Footnote (4)                                       |

**Explanation of Responses:**

- Represents an automatic annual restricted stock unit (RSU) award issued pursuant to the Issuer's Outside Director Compensation Policy. Each RSU represents a contingent right to receive one share of Issuer's Class A Common Stock upon settlement. 100% of the RSUs vest on the earlier of June 16, 2021, or the date of the Issuer's next annual meeting of stockholders.
- The shares are held by the Anna Elefteria Ntenta Trust, dated 11/30/2017, for the benefit of the Reporting Person's spouse.
- 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 James McKelvey, Jr. Revocable Trust dated July 2, 2014, for which the Reporting Person serves as a Trustee.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| McKelvey James Morgan Jr.<br>1455 MARKET STREET<br>SUITE 600<br>SAN FRANCISCO, CA 94103 | X             |           |         |       |

**Signatures**

/s/ Susan Szotek, Attorney-in-Fact

6/18/2020

\*\*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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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