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
   McKelvey James Morgan Jr.
   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)
   1/16/2018

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

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

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   I

7. Nature of Indirect Beneficial Ownership (Instr. 4)
   __ Officer (give title below)
   ___ Director
   ___ 10% Owner
   __ Other (specify below)

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Executed Date, if any</th>
<th>Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Price (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>1/16/2018</td>
<td>C</td>
<td>400000</td>
<td>A $0.00</td>
<td>468020</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>1/16/2018</td>
<td>S</td>
<td>177388</td>
<td>D $39.44</td>
<td>290632</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>1/16/2018</td>
<td>S</td>
<td>233176</td>
<td>D $40.03</td>
<td>77456</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>1/16/2018</td>
<td>S</td>
<td>9436</td>
<td>D $40.85</td>
<td>68020</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>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
<th>Nature of Beneficial Ownership of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B Common Stock</td>
<td>(A)</td>
<td>1/16/2018</td>
<td>C</td>
<td>400000 (A)</td>
<td>(5)</td>
<td>(6)</td>
<td>Class A Common Stock</td>
<td>400000</td>
<td>0.00</td>
<td>2800000</td>
<td>D</td>
<td>I</td>
<td>See Footnote (7)</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>(A)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Class A Common Stock</td>
<td>18247347</td>
<td>18247347</td>
<td></td>
<td>X</td>
<td></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 Reporting Person.
(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
(3) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $38.78 to $39.75 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.
(4) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $39.78 to $40.67 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 $40.83 to $40.86 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.
(6) 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.
(7) 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
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>McKelvey James Morgan Jr.</td>
<td>X</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>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Jason Gao, Attorney-in-Fact 1/18/2018

**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.