

# 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

<b>1. Name and Address of Reporting Person *</b>  <b>Friar Sarah</b>  (Last) (First) (Middle)  <b>1455 MARKET STREET, SUITE 600</b>  (Street)  <b>SAN FRANCISCO, CA 94103</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Square, Inc. [ SQ ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Chief Financial Officer</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>1/18/2018</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	1/18/2018		C (1)		38400	A	\$0.00	38400	I	See Footnote (2)
Class A Common Stock	1/18/2018		S (3)		19200	D	\$40.53 (4)	19200	I	See Footnote (2)
Class A Common Stock	1/19/2018		S (3)		17700	D	\$42.36 (5)	1500	I	See Footnote (2)
Class A Common Stock	1/19/2018		S (3)		1500	D	\$42.82 (6)	0	I	See Footnote (2)
Class A Common Stock								349123	D	

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

1. Title of Derivate 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	(7)	1/18/2018		C (1)		38400		(7)	(7)	Class A Common Stock	38400	\$0.00	377916	I	See Footnote (2)
Class B Common Stock	(7)							(7)	(7)	Class A Common Stock	548453		548453	I	See Footnote (8)

**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 \$40.08 to \$40.94 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 \$41.70 to \$42.69 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) The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$42.71 to \$42.95 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.

(7) 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.

(8) 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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Friar Sarah</b> <b>1455 MARKET STREET</b> <b>SUITE 600</b> <b>SAN FRANCISCO, CA 94103</b>			<b>Chief Financial Officer</b>	

#### Signatures

/s/ Jason Gao, Attorney-in-Fact

1/22/2018

—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).

\*\* 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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