

Friar Sarah  
Form 4  
April 27, 2018

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Friar Sarah

(Last) (First) (Middle)  
1455 MARKET STREET, SUITE 600  
(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Square, Inc. [SQ]

3. Date of Earliest Transaction (Month/Day/Year)  
04/25/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 or Price		
Class A Common Stock	04/25/2018		A		38,159 <sup>(1)</sup>	A	\$ 0 376,898 D
Class A Common Stock	04/25/2018		F		3,546 <sup>(2)</sup>	D	\$ 44.75 373,352 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (right to buy)	\$ 44.75	04/25/2018		A	109,026	(3)	04/24/2028	Class A Common Stock	109,026
Class B Common Stock (4)	(4)					(4)	(4)	Class A Common Stock	300,316
Class B Common Stock (4)	(4)					(4)	(4)	Class A Common Stock	548,453

## Reporting Owners

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

## Signatures

/s/ Jason Gao,  
 Attorney-in-Fact 04/27/2018

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Each share represents a restricted stock award (RSA). 2.5% of the RSAs will vest on July 1, 2018 and each three month anniversary thereafter through April 1, 2019, and 7.5% of the RSAs will vest on July 1, 2019 and each three month anniversary thereafter through April 1, 2022.

(2) Represents shares that have been withheld by the Issuer to satisfy its income tax and withholding and remittance obligations in connection with the net settlement of restricted stock units and does not represent a sale by the Reporting Person.

(3) 1/12 of 10% of the Shares subject to the Option will vest on May 1, 2018 and each month thereafter through April 1, 2019, and 1/36 of 90% of the shares subject to the Option will vest each month thereafter through April 1, 2022.

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- (4) 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 David Riley and Sarah Friar Revocable Trust dated August 11, 2006 (Revocable Trust), for which the

- (5) 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.

- (6) 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.

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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