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
Rizvi Traverse Management, LLC
260 EAST BROWN STREET, SUITE 380
BIRMINGHAM, MI 48009

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

3. Date of Earliest Transaction (MM/DD/YYYY)
11/24/2015

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

5. Relationship of Reporting Person(s) to Issuer

6. Individual or Joint/Group Filing

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>2. Trans. Date</th>
<th>3. Trans. Code</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I)</th>
<th>7. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/24/2015</td>
<td>C</td>
<td>999998 (A)</td>
<td>999998</td>
<td>Direct (D)</td>
<td>Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>999998 (D)</td>
<td>0</td>
<td>Direct (D)</td>
<td>Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>902150 (D)</td>
<td>0</td>
<td>Direct (D)</td>
<td>Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/24/2015</td>
<td>P</td>
<td>750000 (A)</td>
<td>750000</td>
<td>Direct (D)</td>
<td>Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>750000 (D)</td>
<td>0</td>
<td>Direct (D)</td>
<td>Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Series E Preferred Stock</td>
<td>(I)</td>
<td>11/24/2015</td>
<td>C</td>
<td>485014 (A)</td>
<td>Common Stock 999998 (D)</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>(I)</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>999998 (D)</td>
<td>Class A Common Stock 999998 (D)</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>(I)</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>902150 (D)</td>
<td>Class A Common Stock 902150 (D)</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
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<tr>
<td>Class B Common Stock</td>
<td>(I)</td>
<td>11/24/2015</td>
<td>J (I)</td>
<td>628960 (D)</td>
<td>Class A Common Stock 628960 (D)</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. The Series E Preferred Stock automatically converted into Common Stock on a 1:2.0618 basis immediately prior to the closing of the Issuer's initial public offering, and had no expiration date.
2. Shares held directly by RT SQ Co-Invest II, LLC. Rizvi Traverse CI GP, LLC (the manager of RT SQ Co-Invest II, LLC), and John Giampetroni and Suhail Rizvi (the managers of Rizvi Traverse CI GP, LLC) have sole voting and investment power over the securities held by RT SQ Co-Invest II, LLC. Such
persons and entities disclaim beneficial ownership of shares held by RT SQ Co-Invest II, LLC except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.  

Immediately prior to the closing of the Issuer's initial public offering and following the conversion of each series of the Issuer's convertible preferred stock into Common Stock, each share of Common Stock was reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7.

Shares held directly by RT SQ Secondary, LLC. Rizvi Traverse CI GP, LLC (the manager of RT SQ Secondary, LLC), and John Giampetroni and Suhail Rizvi (the managers of Rizvi Traverse CI GP, LLC) have sole voting and investment power over the securities held by RT SQ Secondary, LLC. Such persons and entities disclaim beneficial ownership of shares held by RT SQ Secondary, LLC except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

Shares held directly by RT-SQ TS, LLC. Rizvi Traverse CI GP, LLC (the manager of RT-SQ TS, LLC), and John Giampetroni and Suhail Rizvi (the managers of Rizvi Traverse CI GP, LLC) have sole voting and shared investment power over the securities held by RT-SQ TS, LLC. Such persons and entities disclaim beneficial ownership of shares held by RT-SQ TS, LLC except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

Shares held directly by RT SQ Special Opportunities, LLC. Rizvi Traverse CI GP, LLC (the manager of RT SQ Special Opportunities, LLC), and John Giampetroni and Suhail Rizvi (the managers of Rizvi Traverse CI GP, LLC) have sole voting and investment power over the securities held by RT SQ Special Opportunities, LLC. Such persons and entities disclaim beneficial ownership of shares held by RT SQ Special Opportunities, LLC except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

The transaction reported on this line represents a pro rata liquidating distribution, and not a purchase or sale of securities, by RT SQ Special Opportunities, LLC, to its members without consideration.

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.

Remarks:
This report is filed as one of three to report related transactions for the following filers: Rizvi Traverse Management, LLC; John Giampetroni; Suhail Rizvi; Rizvi Opportunistic Equity Fund, L.P.; Rizvi Opportunistic Equity Fund (TI), L.P.; Rizvi Opportunistic Equity Fund I-B, L.P.; Rizvi Opportunistic Equity Fund I-B (TI), L.P.; Rizvi Traverse Partners, LLC; Rizvi Traverse Management II, LLC; Rizvi Opportunistic Equity Fund II, L.P.; Rizvi Traverse Partners II, LLC; RT-SQ Management, LLC; RT Spartan IV, LLC; RT SQ Co-Invest, LLC; Rizvi Traverse CI GP, LLC; RT SQ Secondary, LLC; RT SQ Co-Invest II, LLC; RT-SQ TS, LLC; and RT SQ Special Opportunities, LLC.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| **Rizvi Traverse Management, LLC**  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 |  
X |
| Giampetroni John  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| RIZVI SUHAIL  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| Rizvi Traverse CI GP, LLC  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| RT-SQ Secondary, LLC  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| RT SQ Co-Invest II LLC  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| RT-SQ TS, LLC  
260 EAST BROWN STREET  
SUITE 380  
BIRMINGHAM, MI 48009 | X |
| RT SQ Special Opportunities, LLC |  |
## Signatures

<table>
<thead>
<tr>
<th>Reporting Person</th>
<th>11/24/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Suhail Rizvi, Managing Director, Rizvi Traverse Management, LLC</td>
<td>Date</td>
</tr>
<tr>
<td>John Giampetroni</td>
<td></td>
</tr>
<tr>
<td>Suhail Rizvi</td>
<td></td>
</tr>
<tr>
<td>Suhail Rizvi, Managing Director, Rizvi Traverse CI GP, LLC</td>
<td>Date</td>
</tr>
<tr>
<td>Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ Secondary, LLC</td>
<td>Date</td>
</tr>
<tr>
<td>Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ Co-Invest II, LLC</td>
<td>Date</td>
</tr>
<tr>
<td>Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT-SQ TS, LLC</td>
<td>Date</td>
</tr>
<tr>
<td>Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ Special Opportunities, LLC</td>
<td>Date</td>
</tr>
</tbody>
</table>

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.