

Square, Inc.  
Form 4  
November 24, 2015

**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 \*  
KPCB DGF Associates, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2750 SAND HILL ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/24/2015

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

MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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. 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)
Common Stock	11/24/2015		C	8,623,410 A	8,623,410	I	See footnote (2) (3)
Common Stock <sup>(4)</sup>	11/24/2015		J	8,623,410 D	0	I	See footnote (2) (3)

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

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Series C Preferred Stock <u>(1)</u>	<u>(1)</u>	11/24/2015		C		8,623,410	<u>(1)</u>	<u>(1)</u>	Common Stock	8
Class B Common Stock <u>(4)</u> <u>(5)</u>	<u>(5)</u>	11/24/2015		J	8,623,410		<u>(5)</u>	<u>(5)</u>	Class A Common Stock	8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KPCB DGF Associates, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		
KPCB Digital Growth Founders Fund, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		
KPCB Digital Growth Fund, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025		X		

## Signatures

KPCB DGF Associates, LLC By: /s/ Paul Vronsky, General Counsel **Signature of Reporting Person	11/24/2015 Date
KPCB Digital Growth Fund, LLC By: KPCB DGF Associates, LLC, Its Managing Member, By: /s/ Paul Vronsky, General Counsel **Signature of Reporting Person	11/24/2015 Date
KPCB Digital Growth Fund, LLC By: KPCB DGF Associates, LLC, Its Managing Member, By: /s/ Paul Vronsky, General Counsel **Signature of Reporting Person	11/24/2015 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) The Series C Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

All shares are held for convenience in the name of "KPCB Holdings, Inc. as nominee," for the accounts of such individuals and entities who each exercise their own voting and dispositive power over such shares. The managing member of KPCB Digital Growth Fund, LLC and KPCB DGF Founders Fund, LLC is KPCB DGF Associates, LLC. John Doerr, Ted Schlein, Brook Byers, Bing Gordon and Mary Meeker (collectively, the "Managing Members") are the managing members of KPCB DGF Associates, LLC, and, as such, may be deemed to have shared voting and dispositive power with respect to the issuer's securities held of record by KPCB Digital Growth Fund, LLC and KPCB DGF Founders Fund, LLC. [continued in next footnote]

- (2) [continued from previous footnote] Each of entities and the Managing Members disclaims beneficial ownership of the securities reported herein, except to the extent of their respective pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the shares for purposes of Section 16 or for any other purpose.

- (3) 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.

- (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.

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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