

RT SQ Special Opportunities, LLC
 Form 4
 November 24, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Rizvi Traverse Management, 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)
 260 EAST BROWN STREET, SUITE 380

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

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

(Street)
 BIRMINGHAM, MI 48009

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

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|-------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 11/24/2015 | | C | | 999,998 | A | <u>(1)</u> 999,998 | I | See footnote <u>(2)</u> |
| Common Stock | 11/24/2015 | | J ⁽³⁾ | | 999,998 | D | <u>(3)</u> 0 | I | See footnote <u>(2)</u> |
| Common Stock | 11/24/2015 | | J ⁽³⁾ | | 902,150 | D | <u>(3)</u> 0 | I | See footnote <u>(4)</u> |
| Common Stock | 11/24/2015 | | J ⁽³⁾ | | 628,960 | D | <u>(3)</u> 0 | I | See footnote |

| | | | | | | | | | |
|----------------------------|------------|--|------------------|---------|---|------|---------|---|-------------------------------|
| Class A Common Stock | 11/24/2015 | | P | 750,000 | A | \$ 9 | 750,000 | I | (5) See footnote (6) |
| Class A Common Stock | 11/24/2015 | | J ⁽⁷⁾ | 750,000 | D | \$ 0 | 0 | I | See footnote (6) |

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

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.

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(9-02)

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 Number Shares |
| Series E Preferred Stock | (1) | 11/24/2015 | | C | | (1) (1) | Common Stock 999,998 |
| Class B Common Stock ⁽³⁾ (8) | (8) | 11/24/2015 | | J ⁽³⁾ | 999,998 | (8) (8) | Class A Common Stock 999,998 |
| Class B Common Stock ⁽³⁾ (8) | (8) | 11/24/2015 | | J ⁽³⁾ | 902,150 | (8) (8) | Class A Common Stock 902,150 |
| Class B Common Stock ⁽³⁾ (8) | (8) | 11/24/2015 | | J ⁽³⁾ | 628,960 | (8) (8) | Class A Common Stock 628,960 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

X

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

Giampetroni John
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

RIZVI SUHAIL
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

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

RT-SQ Secondary, LLC
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

RT SQ Co-Invest II LLC
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

RT-SQ TS, LLC
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

RT SQ Special Opportunities, LLC
 260 EAST BROWN STREET
 SUITE 380
 BIRMINGHAM, MI 48009

X

X

X

X

X

X

X

Signatures

Suhail Rizvi, Managing Director, Rizvi Traverse Management, LLC

11/24/2015

__Signature of Reporting Person

Date

John Giampetroni

11/24/2015

__Signature of Reporting Person

Date

Suhail Rizvi

11/24/2015

__Signature of Reporting Person

Date

Suhail Rizvi, Managing Director, Rizvi Traverse CI GP, LLC

11/24/2015

__Signature of Reporting Person

Date

Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ
 Secondary, LLC

11/24/2015

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| <u>Signature of Reporting Person</u> | Date |
|---|------------|
| Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ Co-Invest II, LLC | 11/24/2015 |
| <u>Signature of Reporting Person</u> | Date |
| Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT-SQ TS, LLC | 11/24/2015 |
| <u>Signature of Reporting Person</u> | Date |
| Suhail Rizvi, Managing Director of Rizvi Traverse CI GP, LLC, the Manager of RT SQ Special Opportunities, LLC | 11/24/2015 |
| <u>Signature of Reporting Person</u> | 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 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.

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
 - (2) 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
 - (3) 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
 - (4) 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
 - (5) 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
 - (6) 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.
 - (7) 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.
 - (8) 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; Job

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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