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SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy

the affirmative defense conditions of

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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Rule 10b5-1(c). S	See Instruction 10.	•								
1. Name and Addre	1 0	Person*	2. Issuer Name and Ticker or Trading Symbol Block, Inc. [SQ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Grassadonia	<u>Brian</u>				Director	10% Owner				
			—	X	Officer (give title below)	Other (specify below)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		Cash App					
1955 BROADWAY			04/01/2024		Lead					
SUITE 600					Loud					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	6. Individual or Joint/Group Filing (Check Applicable Line)					
OAKLAND	CA	94612		X	Form filed by One Reporting Person					
			—		Form filed by More that	an One Reporting				
(City)	(State)	(Zip)			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 A Disposed Of (5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class A Common Stock	04/01/2024		C ⁽¹⁾		153,332	A	\$ 0	597,311	D	
Class A Common Stock	04/01/2024		S ⁽²⁾		29,337	D	\$82.17 ⁽³⁾	567,974	D	
Class A Common Stock	04/01/2024		S ⁽²⁾		73,850	D	\$82.75 ⁽⁴⁾	494,124	D	
Class A Common Stock	04/01/2024		S ⁽²⁾		2,970	D	\$83.93 ⁽⁵⁾	491,154	D	
Class A Common Stock	04/01/2024		S ⁽²⁾		5,509	D	\$84.72 ⁽⁶⁾	485,645	D	
Class A Common Stock	04/02/2024		S ⁽⁷⁾		3,841	D	\$78.84	481,804	D	
Class A Common Stock	04/03/2024		S ⁽²⁾		4,514	D	\$78.41	477,290	D	

	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		3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction I 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following	10. Ownership Form: 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		Reported Transaction(s) (Instr. 4)		
Stock Option (right to buy)	\$ 13.94	04/01/2024		M ⁽²⁾			153,332	(8)	06/16/2025	Class B Common Stock ⁽⁹⁾	153,332	\$0	153,336	D	
Class B Common Stock ⁽⁹⁾	(9)	04/01/2024		м		153,332		(9)	(9)	Class A Common Stock	153,332	\$0	153,332	D	
Class B Common Stock ⁽⁹⁾	(9)	04/01/2024		C ⁽¹⁾			153,332	(9)	(9)	Class A Common Stock	153,332	\$ <u>0</u>	0	D	

Explanation of Responses:

1. Represents the conversion of Class B Common Stock into Class A Common Stock held of record by the Reporting Person.

2. The option exercise and sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on November 29, 2023.

3. The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$81.56 to \$82.55 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.

4. The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$82.56 to \$83.35 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.

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Fact

5. The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$83.57 to \$84.18 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 \$84.60 to \$84.75 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. Represents the number of shares automatically sold to satisfy the Issuer's income tax withholding and remittance obligations in connection with the vesting of restricted stock units.

8.20% of the shares subject to the option vested on February 24, 2015 and 1/60th of the shares vested monthly thereafter.

9. 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:

/s/ Susan Szotek, Attorney-in-04/03/2024

** 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.

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 Number.