FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB AP      | PROVAL   |
|-------------|----------|
| OMB Number: | 3235-028 |
| II =        |          |

87 Estimated average burden hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|  |  |                  |                                 |                               | or   | Section   | 1 30(h)  | of the   | Ínvestm                     | ent C                        | ompany Act  | of 1940                              |   |                           |  |    |  |  |  |  |
|--|--|------------------|---------------------------------|-------------------------------|--|---|--|----------|-----------------------------|------------------------------|---|--------------------------------------|---|---------------------------|--|----|--|--|--|--|
| 1. Name and Address of Reporting Person*  MYLOD ROBERT J JR      |  |                  |                                 |                               | 2. Issuer Name <b>and</b> Ticker or Trading Symbol DROPBOX, INC. [DBX] |   |  |          |                             |                              |   |                                      | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                           |  |    |  |  |  |  |
| (Last)<br>333 BRA  | •  | (First) (Middle) |                                 |                               |  | 3. Date of Earliest Transaction (Month/Day/Year) 05/30/2019 |  |          |                             |                              |   |                                      |   |                           | X Director Officer (give title below)  |    |  | 10% Owner<br>Other (specify<br>below)                              |  |  |
| (Street) SAN FRANCI (City)                                       |  |                  | )4107<br>Zip)                   |                               | 4. If  | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |  |          |                             |                              |   |                                      |   | 6. Indiv<br>Line)<br>X    | ,  |    |  |  |  |  |
|  |  | Tabl             | e I - N                         | on-Deriv                      | /ative   | Sec   | uritie   | s Ac     | quired                      | d, Di                        | sposed o  | f, or E                              | Benefic   | ially                     | Owne   | ed |  |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day) |  |                  | ction                           | on 2A. Deemed Execution Date, |  | 3.<br>Transaction<br>Code (Instr.<br>8)                     |  | s Acquir | ed (A) or                   | 5. Amo<br>Securit<br>Benefic |   | unt of<br>ies<br>cially<br>Following | Forn<br>(D) c   | n: Direct                 | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership  |    |  |  |  |  |
|  |  |                  |                                 |                               |  |   | Code   | v        | Amount                      | (A) or (D)                   | Price   |                                      | Transa  | saction(s)<br>r. 3 and 4) |  |    | (Instr. 4)   |  |  |  |
| Class A Common Stock 05/30/2                                     |  |                  | 2019                            | 019                           |  |   | S <sup>(1)</sup>   |          | 6,072                       | D                            | \$22.5  | 3 <sup>(2)</sup> 67                  |   | 7,611 <sup>(3)</sup>      |  | D  |  |  |  |  |
| Class A Common Stock   |  |                  |                                 |                               |  |   |  |          |                             |                              |   |                                      | 122,698   |                           |  |    | See<br>footnote <sup>(4)</sup>   |  |  |  |
|  |  | Та               | ble II                          |                               |  |   |  |          |                             |                              | osed of,<br>convertib   |                                      |   |                           | vned   |    |  |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)              | 3. Transaction<br>Date<br>(Month/Day/Year) | if any           | emed<br>ion Date,<br>/Day/Year) |                               | Transaction Code (Instr.   |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |          | Exerc<br>tion Da<br>l/Day/Y |                              | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |                                      | Deriv<br>Secu<br>(Inst  | vative<br>Irity<br>r. 5)  | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | у  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |                  |                                 |                               | Code   | v   | (A)  | (D)      | Date<br>Exercis             | sable                        | Expiration<br>Date  | Title                                | Amount<br>or<br>Number<br>of<br>Shares                                  |                           |  |    |  |  |  |  |

## **Explanation of Responses:**

- 1. These shares were sold pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.
- 2. This transaction was executed in multiple trades at prices ranging from \$22.26 to \$22.93. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- 3. Certain of these securities are restricted stock units. Each restricted stock unit represents the Reporting Person's right to receive one share of Class A Common Stock, subject to the applicable vesting schedule through May 23, 2020 or the day prior to the date of the Issuer's next annual meeting of stockholders. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock units will be cancelled by the Issuer.
- 4. Shares are held by Annox Capital, LLC ("Annox"). The Reporting Person is the managing member of Annox and has sole voting and investment control over the shares held by Annox.

## Remarks:

/s/ Mary Anne Becking, 06/03/2019 Attorney-In-Fact

\*\* Signature of Reporting Person

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.