Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHI

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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* Volkmer Bart (Last) (First) (Middle)						DROPBOX, INC. [DBX] 3. Date of Earliest Transaction (Month/Day/Year)									ationship of Reporting all applicable) Director Officer (give title below)		10% Own Other (spe below) Counsel		ner
1800 OWENS STREET SUITE 200						03/03/2020										General	Coul	nsei	
(Street) SAN FRANCISCO CA 94158				4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)									ndividual or Joint/Group Filing (Check Applicable X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(S	tate)	(Zip)																
		Tab	le I - No	n-Deriv	/ativ	e Se	curit	ies Ac	quired	, Dis	posed c	of, or Be	enefic	cially	Owned				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)						ear) i	Execut f any	A. Deemed xecution Date, any Month/Day/Year)		Transaction Dis Code (Instr. 5)		ties Acquii I Of (D) (In:		4 and Securiti Benefic		es ally following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A) (D)	or Pr	ice	Transaction(s) (Instr. 3 and 4)				111301. 4)
Class A Common Stock 03/03/2							2020		С		50,403 ⁽¹⁾ A		. \$	0.00	196,632 ⁽²⁾			D	
		٦	Гable II -								osed of converti				Owned				
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. Transactior Code (Instr. 8)				6. Date I Expirati (Month/I	on Dat		7. Title a of Securi Underlyi Derivativ (Instr. 3 a	ities ng e Secu	!	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or Num of	lumber					
Class B Common Stock	(1)	03/03/2020			С			50,403	(1)		(1)	Class A Common Stock	50,4	403	\$0.00	222,71	4	D	

Explanation of Responses:

- 1. 50,403 shares of Class B Common Stock were converted into 50,403 shares of Class A Common Stock at the election of the Reporting Person and had no expiration date.
- 2. 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 February 15, 2023. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock units will be cancelled by the Issuer.

Remarks:

/s/ Mary Anne Becking, 03/05/2020 Attorney-In-Fact

** 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.