FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

	or S	ection 30(h) c	of the Investment Company Act o	f 1940			
Name and Address of Reporting Person* Schreier R. Bryan	Bryan Requiring Statement (Month/Day/Year) 03/22/2018 (First) (Middle)		3. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]				
(Last) (First) (Middle) 333 BRANNAN STREET			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner		(Month/Day/Year)		
			Officer (give title below)	Other (spec		dividual or Joint cable Line)	/Group Filing (Check
(Street) SAN CA 94107			,	,	1	Form filed by	y One Reporting Person
FRANCISCO CA 94107						Reporting P	y More than One erson
(City) (State) (Zip)							
	Table I - N	on-Deriva	tive Securities Benefici	ally Owned			
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownershi Form: Direct or Indirect ((Instr. 5)	t (D) (Instr.	Nature of Indirect Beneficial Ownership str. 5)	
Class A Common Stock			14,286(1)	D			
			ve Securities Beneficial		s)		
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise	Ownership Beneficial Owner Form: (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	(2)	(2)	Class B Common Stock	39,073,599	(2)	I	By Sequoia Capital XII, LP ⁽³⁾
Series A Preferred Stock	(2)	(2)	Class B Common Stock	4,176,079	(2)	I	By Sequoia Capital XII Principals Fund, LLC ⁽³⁾
Series A Preferred Stock	(2)	(2)	Class B Common Stock	1,462,080	(2)	I	By Sequoia Technology Partners XII, LP ⁽³⁾
Series A-1 Preferred Stock	(2)	(2)	Class B Common Stock	36,787,659	(2)	I	By Sequoia Capital XII, LP ⁽³⁾
Series A-1 Preferred Stock	(2)	(2)	Class B Common Stock	3,931,759	(2)	I	By Sequoia Capital XII Principals Fund, LLC ⁽³⁾
Series A-1 Preferred Stock	(2)	(2)	Class B Common Stock	1,376,520	(2)	I	By Sequoia Technology Partners XII, LP ⁽³⁾
Series B Preferred Stock	(2)	(2)	Class B Common Stock	317,886	(2)	I	By Sequoia Capital XII, LP ⁽³⁾
Series B Preferred Stock	(2)	(2)	Class B Common Stock	33,974	(2)	I	By Sequoia Capital XII Principals Fund, LLC ⁽³⁾
Series B Preferred Stock	(2)	(2)	Class B Common Stock	11,894	(2)	I	By Sequoia Technology

Explanation of Responses:

- 1. 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 the earlier of May 15, 2019 or 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.
- 2. Each share of preferred stock will automatically convert into Class B common stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering and has no expiration.
- 3. The Reporting Person is a non-managing member of SC XII Management, LLC ("SC XII Management"). SC XII Management, is the general partner of Sequoia Capital XII, L.P. and Sequoia Technology Partners XII, L.P. and is the managing member of Sequoia Capital XII Principals Fund, LLC. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his 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 any other purpose.

Remarks:

/s/ Bart E. Volkmer, Attorney- 03/22/2018

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 5 (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.

LIMITED POWER OF ATTORNEY - SECURITIES LAW COMPLIANCE

The undersigned, as an officer or director of Dropbox, Inc. (the "Corporation"), hereby constitutes and appoints Ajay Vashee, Bart Volkmer and Mary Anne Becking, each the undersigned's true and lawful attorney-in-fact and agent to complete and execute such Forms 144, Form ID, Forms 3, 4 and 5 and other forms as such attorney shall in his or her discretion determine to be required or advisable pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended, Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Corporation, and to do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Corporation and such other person or agency as the attorney shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Corporation unless earlier revoked by the undersigned in a writing delivered to the foregoing attorneys-in-fact.

This Limited Power of Attorney is executed as of the date set forth below.

Signature: /s/ R. Bryan Schreier

Print Name: R. Bryan Schreier

Dated: March 22, 2018