to Section 16. obligations ma Instruction 1(b

FORM 4

Check this box if no longer subject

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | | |
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| hours per response | : 0.5 | | | | | | | | |

| Form 4 or Form 5 | |
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| y continue. See | |
| | Filed pursuant to Section 16(a) of the Secur |
| | or Section 30(h) of the Investment C |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

rities Exchange Act of 1934

| | or Section 30(n) of the investment Company Act of 1940 | |
|--|---|---|
| 1. Name and Address of Reporting Person [*] <u>Volkmer Bart</u> | 2. Issuer Name and Ticker or Trading Symbol <u>DROPBOX</u> , <u>INC</u> . [DBX] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify |
| (Last) (First) (Middle) 1800 OWENS STREET SUITE 200 | 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2021 | A below) below) Chief Legal Officer |
| (Street) SAN FRANCISCO CA 94158 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (City) (State) (Zip) | | |

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 Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|---|---|------------------------------|---------------|----------------------------------|---|--|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (1130. 4) | (1130.4) |
| Class A Common Stock | 01/11/2021 | | S ⁽¹⁾ | | 1,700 | D | \$ 22.6482 ⁽²⁾ | 225,951(3) | D | |
| Class A Common Stock | 01/11/2021 | | S ⁽¹⁾ | | 8,300 | D | \$23.4763 ⁽⁴⁾ | 217,651 ⁽³⁾ | 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 | 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 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 | | | | |

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 \$22.12 to \$23.11. 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 awards and restricted stock units. Each restricted stock award or 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, 2024. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock awards and restricted stock units will be cancelled by the Issuer

4. This transaction was executed in multiple trades at prices ranging from \$23.15 to \$23.80. 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.

Remarks:

/s/ Bart E. Volkmer

Date

** 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.

01/13/2021