FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

	OMB APPROVAL										
	OMB Number:	3235-0287									
	Estimated average burden										
1	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(h)

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

Name and Address of Reporting Person* Regan Timothy						2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]								eck all applic Directo	applicable)		Person(s) to Issuer 10% Owner Other (specif	
(Last) 1800 OW SUITE 2	VENS STRI	•	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 11/15/2019								below)			below)	
(Street) SAN FRANCI	SCO C.	A	94158		4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)						Line	ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(S	tate)	(Zip)															
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)				Execution Date,		3. Transaction Code (Instr. 8) 4. Securities Acquired (A Disposed Of (D) (Instr. 3,			5. Amour Securitie Beneficia Owned F Reported	s ally ollowing	Form (D) or	: Direct I · Indirect I str. 4) (7. Nature of Indirect Beneficial Ownership					
								Code	v	Amount	(A) or (D)	Price	Transacti (Instr. 3 a	ion(s)			(Instr. 4)	
Class A Common Stock 11/15/				5/201	2019		С		3,341(1) A \$0.00		109,965(2)		D				
Class A Common Stock 11/15/				5/201	/2019		F		3,081 ⁽³⁾ D \$		\$18.8	4 106,884 ⁽²⁾			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	Date Execution (Month/Day/Year) if any	3A. Deeme Execution if any (Month/Day	Date,	4. Transaction Code (Instr. 8)		n Derivative		6. Date Exercis Expiration Date (Month/Day/Yea		e Amount of		f g Security	8. Price of Derivative Security (Instr. 5)		e C S F Ily C	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	on(s)		
Class B Common Stock	(1)	11/15/2019			С			3,341	(1)		(1)	Class A Common Stock	3,341	\$0.00	27,909 ⁽	(4)	D	
Class B Common Stock	(5)	11/15/2019			F			2,909 ⁽³⁾	(5)		(5)	Class A Common Stock	2,909	\$18.84	25,000 ⁽	(4)	D	

Explanation of Responses:

- 1. 3,341 shares of Class B Common Stock were converted into 3,341 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.
- 3. Represents shares that have been withheld by the Issuer to satisfy income tax withholding and remittance obligations in connection with the vesting and net settlement of restricted stock units previously
- 4. These securities are restricted stock units. Each restricted stock unit represents the Reporting Person's right to receive one share of Class B Common Stock, subject to the applicable vesting schedule through November 15, 2020. In the event the Reporting Person ceases to be a Service Provider, any then unvested restricted stock units will be cancelled by the Issuer.
- 5. The Issuer's Class B Common Stock is convertible into the Issuer's Class A Common Stock on a one-for-one basis at the Reporting Person's election and has no expiration date.

Remarks:

/s/ Mary Anne Becking, 11/19/2019 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.