

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Schreier R. Bryan</u>  (Last) (First) (Middle) 1800 OWENS STREET SUITE 200  (Street) SAN FRANCISCO CA 94158  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DROPBOX, INC. [ DBX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/21/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/21/2020		A		11,297 <sup>(1)</sup>	A	\$0.00	38,881 <sup>(2)</sup>	D	
Class A Common Stock	05/26/2020		C		407,090	A	\$0.00	407,090	I	By Sequoia Capital XII Principals Fund, LLC <sup>(3)</sup>
Class A Common Stock	05/26/2020		C		3,808,957	A	\$0.00	3,808,957	I	By Sequoia Capital XII, LP <sup>(3)</sup>
Class A Common Stock	05/26/2020		C		142,525	A	\$0.00	142,525	I	By Sequoia Technology Partners XII, LP <sup>(3)</sup>
Class A Common Stock	05/26/2020		J <sup>(4)</sup>		407,090	D	\$0.00	0.00	I	By Sequoia Capital XII Principals Fund, LLC <sup>(3)</sup>
Class A Common Stock	05/26/2020		J <sup>(4)</sup>		3,808,957	D	\$0.00	0.00	I	By Sequoia Capital XII, LP <sup>(3)</sup>
Class A Common Stock	05/26/2020		J <sup>(4)</sup>		142,525	D	\$0.00	0.00	I	By Sequoia Technology Partners XII, LP <sup>(3)</sup>
Class A Common Stock	05/26/2020		J <sup>(5)</sup>		44,793	A	\$0.00	716,781	I	By family trust

**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)		8. Price of 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				
Class B Common Stock	(6)	05/26/2020		C			3,808,957	(6)	(6)	Class A Common Stock	3,808,957	\$0.00	15,235,830	I	By Sequoia Capital XII, LP <sup>(3)</sup>
Class B Common Stock	(6)	05/26/2020		C			142,525	(6)	(6)	Class A Common Stock	142,525	\$0.00	570,096	I	By Sequoia Technology Partners XII, LP <sup>(3)</sup>
Class B Common Stock	(6)	05/26/2020		C			407,090	(6)	(6)	Class A Common Stock	407,090	\$0.00	1,628,362	I	By Sequoia Capital XII Principals Fund, LLC <sup>(3)</sup>

**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. The restricted stock units vest in full on the earlier of May 21, 2021 or the day prior to the date of the Issuer's next annual meeting of stockholders.
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 May 21, 2021 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.
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.
4. Represents a distribution of Class A Common Stock of the Issuer to partners or members and includes subsequent distributions by general partners or managing members to their respective partners or members pursuant to a Rule 10b5-1 trading plan.
5. Represents the receipt of shares of Common Stock of the Issuer by virtue of the pro rata in-kind distributions pursuant to a Rule 10b5-1 trading plan.
6. 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/ Bart E. Volkmer, Attorney-In-Fact 05/26/2020

\*\* 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.

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