

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>Schreier R. Bryan</b> _____ (Last) (First) (Middle) <b>333 BRANNAN STREET</b> _____ (Street) <b>SAN FRANCISCO CA 94107</b> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>DROPBOX, INC. [ DBX ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <b>02/24/2020</b>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

**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	02/24/2020		C		7,617,915	A	\$0.00	7,617,915	I	By Sequoia Capital XII, LP <sup>(1)</sup>
Class A Common Stock	02/24/2020		C		285,049	A	\$0.00	285,049	I	By Sequoia Technology Partners XII, LP <sup>(1)</sup>
Class A Common Stock	02/24/2020		C		814,181	A	\$0.00	814,181	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Class A Common Stock	02/24/2020		J <sup>(2)</sup>		7,617,915	D	\$0.00	0	I	By Sequoia Capital XII, LP <sup>(1)</sup>
Class A Common Stock	02/24/2020		J <sup>(2)</sup>		285,049	D	\$0.00	0	I	By Sequoia Technology Partners XII, LP <sup>(1)</sup>
Class A Common Stock	02/24/2020		J <sup>(2)</sup>		814,181	D	\$0.00	0	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Class A Common Stock	02/24/2020		J <sup>(3)</sup>		89,587	A	\$0.00	537,609	I	By family trust
Class A Common Stock								27,584 <sup>(4)</sup>	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)		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	(5)	02/24/2020		C		7,617,915		(5)	(5)	Class A Common Stock	7,617,915	\$0.00	30,471,658	I	By Sequoia Capital XII, LP <sup>(1)</sup>
Class B Common Stock	(5)	02/24/2020		C		285,049		(5)	(5)	Class A Common Stock	285,049	\$0.00	1,140,196	I	By Sequoia Technology Partners XII, LP <sup>(1)</sup>

**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	(5)	02/24/2020		C			814,181	(5)	(5)	Class A Common Stock	814,181	\$0.00	3,256,722	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>

**Explanation of Responses:**

- 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.
- 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.
- Represents the receipt of shares of Common Stock of the Issuer by virtue of the pro rata in-kind distributions described in footnote (2) above.
- 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 23, 2020 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.
- 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/ Jung Yeon Son, Attorney-In-Fact      02/26/2020

\*\* 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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