United States Securities and Exchange Commission  
WASHINGTON, D.C. 20549  
FORM D  
Notice of Exempt Offering of Securities  

1. Issuer's Identity  

<table>
<thead>
<tr>
<th>CIK (Filer ID Number)</th>
<th>Previous Names</th>
<th>Entity Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>0001467623</td>
<td>None</td>
<td>X Corporation</td>
</tr>
</tbody>
</table>

**Name of Issuer**  
Dropbox, Inc.  

**Jurisdiction of Incorporation/Organization**  
DELAWARE  

**Year of Incorporation/Organization**  
X Over Five Years Ago  
Within Last Five Years (Specify Year)  
Yet to Be Formed  

2. Principal Place of Business and Contact Information  

<table>
<thead>
<tr>
<th>Name of Issuer</th>
<th>Street Address 1</th>
<th>Street Address 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dropbox, Inc.</td>
<td>185 BERRY STREET</td>
<td>4TH FLOOR</td>
</tr>
<tr>
<td></td>
<td>SAN FRANCISCO</td>
<td>94107</td>
</tr>
<tr>
<td></td>
<td>CALIFORNIA</td>
<td>(415) 857-6813</td>
</tr>
</tbody>
</table>

3. Related Persons  

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>Middle Name</th>
<th>Street Address 1</th>
<th>Street Address 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Houston</td>
<td>Andrew</td>
<td></td>
<td>185 Berry Street</td>
<td>4th Floor</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>San Francisco</td>
<td>CALIFORNIA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>94107</td>
<td></td>
</tr>
<tr>
<td>Relationship:</td>
<td>X Executive Officer</td>
<td>X Director</td>
<td>Promoter</td>
<td></td>
</tr>
</tbody>
</table>

Clarification of Response (if Necessary):
Schreier  
Bryan  
Street Address 1  
185 Berry Street  
Street Address 2  
4th Floor  
City  
San Francisco  
State/Province/Country  
CALIFORNIA  
ZIP/PostalCode  
94107

Relationship:  Executive Officer  Director  Promoter

Clarification of Response (if Necessary):

4. Industry Group

Agriculture  
Banking & Financial Services  
Commercial Banking  
Insurance  
Investing  
Investment Banking  
Pooled Investment Fund

Is the issuer registered as an investment company under the Investment Company Act of 1940?

Yes  No

Business Services  
Energy  
Coal Mining  
Electric Utilities  
Energy Conservation  
Environmental Services  
Oil & Gas  
Other Energy

Health Care  
Biotechnology  
Health Insurance  
Hospitals & Physicians  
Pharmaceuticals  
Other Health Care  
Manufacturing  
Real Estate  
Commercial  
Construction  
REITS & Finance  
Residential  
Other Real Estate

Retailing  
Restaurants  
Technology  
Computers  
Telecommunications  
X Other Technology  
Travel  
Airlines & Airports  
Lodging & Conventions  
Tourism & Travel Services  
Other Travel  
Other

5. Issuer Size

Revenue Range  OR  Aggregate Net Asset Value Range

No Revenues  No Aggregate Net Asset Value  
$1 - $1,000,000  
$1,000,001 - $5,000,000  
$5,000,001 - $25,000,000  
$25,000,001 - $100,000,000  
Over $100,000,000  
X Decline to Disclose  
Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

Rule 504(b)(1) (not (i), (ii) or (iii))  
Rule 504 (b)(1)(i)  
Rule 504 (b)(1)(ii)  
Rule 504 (b)(1)(iii)  
Rule 505  
Investment Company Act Section 3(c)  
Section 3(c)(1)  
Section 3(c)(2)  
Section 3(c)(3)  
Section 3(c)(9)  
Section 3(c)(10)  
Section 3(c)(11)
7. Type of Filing

X New Notice  Date of First Sale 2014-01-30  First Sale Yet to Occur

Amendment

8. Duration of Offering

Does the Issuer intend this offering to last more than one year?  Yes X No

9. Type(s) of Securities Offered (select all that apply)

X Equity
Debt
Option, Warrant or Other Right to Acquire Another Security
Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security
Pooled Investment Fund Interests
Tenant-in-Common Securities
Mineral Property Securities
Other (describe)

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer?  Yes X No

Clarification of Response (if Necessary):

11. Minimum Investment

Minimum investment accepted from any outside investor $0 USD

12. Sales Compensation

Recipient
Recipient CRD Number  None
Allen & Company LLC  1042
(X) Associated Broker or Dealer X None
(associated) Broker or Dealer CRD Number  X None
None

Street Address 1
711 Fifth Avenue
City  New York
State/Province/Country  NEW YORK
ZIP/Postal Code  10022

State(s) of Solicitation (select all that apply)
Check “All States” or check individual States  X All States  X Foreign/non-US

Recipient
Recipient CRD Number  None
Goldman, Sachs & Co  361
(X) Associated Broker or Dealer X None
(associated) Broker or Dealer CRD Number  X None
None

Street Address 1
200 West Street
City  New York
State/Province/Country  NEW YORK
ZIP/Postal Code  10282

State(s) of Solicitation (select all that apply)  X All States  X Foreign/non-US
13. Offering and Sales Amounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Offering Amount</td>
<td>$450,000,000 USD</td>
<td>Indefinite</td>
</tr>
<tr>
<td>Total Amount Sold</td>
<td>$324,999,850 USD</td>
<td></td>
</tr>
<tr>
<td>Total Remaining to be Sold</td>
<td>$125,000,150 USD</td>
<td>Indefinite</td>
</tr>
</tbody>
</table>

Clarification of Response (if Necessary):

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering.

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

72

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Commissions</td>
<td>$8,125,000 USD</td>
<td>Estimate</td>
</tr>
<tr>
<td>Finders' Fees</td>
<td>$0 USD</td>
<td>Estimate</td>
</tr>
</tbody>
</table>

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

<table>
<thead>
<tr>
<th>Amount</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 USD</td>
<td>Estimate</td>
</tr>
</tbody>
</table>

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.*

- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Regulation D for one of the reasons stated in Rule 505(b)(2)(iii) or Rule 506(d).
Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Signature</th>
<th>Name of Signer</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dropbox, Inc.</td>
<td>/s/ Andrew Houston</td>
<td>Andrew Houston</td>
<td>President</td>
<td>2014-02-19</td>
</tr>
</tbody>
</table>

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.

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.