FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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(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

| Name and Address of Reporting Person* Woodside Dennis | | | | | 2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX] | | | | | | | | (Che | ck all application | able) | ng Person(s) to Issi 10% Ov Other (s | | ner | | |
|---|---|--|---|---------|---|---|----------------------|-----------------------------------|---|-------------------------------|----------------------------|---|--|--------------------|--|---|---------------|--|---|--|
| (Last) 333 BRA | (F ANNAN ST | irst) REET | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/15/2018 | | | | | | | | X | below) | Officer (give title below) Chief Opera | | below) | респу | |
| (Street) SAN FRANCE | CISCO CA 94107 (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line) | Individual or Joint/Group Filing (Check Applicable ne) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (5.5) | | | ble I - No | n-Der | ivativ | ve S | ecuri | ities Ac | auired. | Dis | posed o | of, or Be | enefic | ially | Owned | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | saction | 2A. Deemed Execution Date | | eemed ition Date, | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) of | | | or 5. Amo and 5) Securi Benefi | | s lly ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | (A) c (D) | Pri | ce | Transacti (Instr. 3 a | on(s) nd 4) | | | | |
| Class A Common Stock 08/15/ | | | | 15/201 | 2018 | | F | | 92,078 | B ⁽¹⁾ D | \$ | 28.97 | 1,552,398(2) | | D | | | | | |
| Class A Common Stock 08/15/2 | | | | 15/201 | 2018 | | С | | 578,57 | 71 A | \$(| 0.00(3 | ³⁾ 2,130,969 ⁽²⁾ | | | D | | | | |
| | | | Table II - | | | | | | | | osed of converti | | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution E if any (Month/Day | Date, | Code (Inst | | | | 6. Date Exercisa Expiration Date (Month/Day/Yea | | е | 7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti | e s lly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership ect (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | Amou or Numl of Sh | oer | nt (Instr. 4) er | (Instr. 4) | | | | |
| Class B Common Stock | (3) | 08/15/2018 | | | С | 578,571 | | (3) | | (3) | Class A Common Stock | 578, | 571 | \$0.00 | 1,766,045 | | D | | | |

Explanation of Responses:

- 1. 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 reported.
- 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 November 15, 2021. In the event the Reporting Person ceases to be a Service Provider, any then unvested restricted stock units will be cancelled by the Issuer.
- 3. 578,571 shares of Class B Common Stock were converted into 578,571 shares of Class A Common Stock at the election of the Reporting Person and had no expiration date.

Remarks:

/s/ Bart E. Volkmer, Attorney-

In-Fact

** Signature of Reporting Person

08/17/2018

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.