FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
-------------	------	-------

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden 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

1. Name and Address of Reporting Person* Regan Timothy						2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]								eck all applic Directo	tionship of Reporting all applicable) Director Officer (give title		10% Owner Other (specify		
(Last) 1800 OW SUITE 2	VENS STRI	•	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 08/15/2019								below)	below) below) Chief Accounting Officer				
(Street) SAN FRANCI			94158		4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								e) <mark>X</mark> Form fi	or Joint/Group Filing (Check Applicable rm filed by One Reporting Person rm filed by More than One Reporting rson				
(City)	(S		(Zip)																
Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transa Date (Month/D			saction	ction 2A. Deemed Execution Da		2A. Deemed Execution Date,				f, or Beneficially es Acquired (A) or Of (D) (Instr. 3, 4 and 5		5. Amou	s ally ollowing	Form	: Direct II Indirect E str. 4)	7. Nature of Indirect Beneficial Ownership			
								Code	v	Amount	(A) or (D)	Price	Transact (Instr. 3 a	ion(s)			(Instr. 4)		
Class A Common Stock 08/15				5/201	/2019		F		2,150(1) D	\$17.5	7 107,	536 ⁽²⁾		D				
Class A Common Stock 08/15/			5/201	5/2019			С	4,088(3		B) A	\$0.00	111,	111,624 ⁽²⁾		D				
			Table II -								osed of, convertib			Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	rercise (Month/Day/Year) of vative		Date,	Code (Inst				6. Date Exercis Expiration Date (Month/Day/Yea		e Amount of		f g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	Jii(s)			
Class B Common Stock	(4)	08/15/2019			F			2,162 ⁽¹⁾	(4)		(4)	Class A Common Stock	2,162	\$17.57	35,338 ⁽	(5)	D		
Class B Common Stock	(3)	08/15/2019			С			4,088	(3)		(3)	Class A Common Stock	4,088	\$0.00	31,250 ⁽	(5)	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 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. 4,088 shares of Class B Common Stock were converted into 4,088 shares of Class A Common Stock at the election of the Reporting Person and had no expiration date
- 4. 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.
- 5. 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

Remarks:

/s/ Mary Anne Becking, 08/19/2019 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.