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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subje | ect to |
|-----------------------------------|--------|
| Section 16. Form 4 or Form 5 | |
| obligations may continue. See | |
| Instruction 1(b). | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| hours per response: | | 0.5 |
| | | |

| 1. Name and Addre <u>Vashee Ajay</u> (Last) 333 BRANNAM | (First) | rson [*] (Middle) | 2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX] 3. Date of Earliest Transaction (Month/Day/Year) 06/24/2019 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer |
|--|---------------|-------------------------------|---|--|
| (Street) SAN FRANCISCO (City) | CA (State) | 94107 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X 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. Transa Code (8) | | 4. Securities Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|------------------------------|---|------------------------------|---------------|--------------------------|---|---------------------------------|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Class A Common Stock | 06/24/2019 | | S ⁽¹⁾ | | 13,731 | D | \$25.0041 ⁽²⁾ | 459,310 ⁽³⁾ | 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) | Execution Date, Tr if any Co | 4. Transa Code (8) | | of Deriv Secur Acqu (A) or Dispo of (D) | posed D) str. 3, 4 | | Expiration Date (Month/Day/Year) Amount of Securities Underlying Derivative | | | Expiration Date Amount of (Month/Day/Year) Securities Underlying Derivative Security (Instr. 3 | | | 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 | | | | | | | |

Explanation of Responses:

1. These shares were sold pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.

2. This transaction was executed in multiple trades at prices ranging from \$24.72 to \$25.35 The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

3. 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, any then unvested restricted stock units will be cancelled by the Issuer.

Remarks:



06/26/2019

** 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.