Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D	.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPROVAL											
	OMB Number: 3235-0287 Estimated average burden hours per response: 0.5											

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* Volkmer Bart					2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]									all app Direct	er (give title	ng Pe	10% Ov	wner
(Last) (First) (Middle) 1800 OWENS STREET SUITE 200					3. Date of Earliest Transaction (Month/Day/Year) 06/17/2020									belov	v) Chief Leg	gal C	below) Officer	
(Street) SAN FRANCISCO CA 94158 (City) (State) (Zip)				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
		Table	I - Non-Deriva	ative	Secu	rities	Ac	quir	ed, Di	sposed o	of, or	Benefic	ially	Own	ed			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea			ear) E	2A. Deem Execution ar) if any (Month/D		· ;	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a			5)	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
							ſ	Code	V	mount	(A) or (D)	Price		Transa	action(s) 3 and 4)	(1113	4)	(111501.4)
Class A Common Stock 06/17/2020			20			S ⁽¹⁾		7,000	D	\$22.575	2.5757 ⁽²⁾		289,987 ⁽³⁾		D			
		Tal	ble II - Derivat (e.g., p							osed of, converti				Owne	d			
1. Title of Derivative Security (Instr. 3)	rivative Conversion Date curity or Exercise (Month/Day/Year		3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		of Deriv Secu Acqu (A) of Dispo	Expi (Mor urities uired or coosed 5) tr. 3, 4 5)		Date Exercisable and xpiration Date Month/Day/Year) Tate Expiration xercisable Date		Amo Secu Unde Deriv Secu 3 and	Amount or Number of	unt per		ive derivative Securities		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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 \$22.31 to \$22.75. 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 awards and restricted stock units. Each restricted stock award or 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, 2024. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock awards and restricted stock units will be cancelled by the Issuer.

Remarks:

/s/ Bart E. Volkmer

06/19/2020

** 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.

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.