UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person
   Houston Andrew
   (Last) (First) (Middle)
   1800 OWENS STREET
   SUITE 200
   SAN FRANCISCO CA 94158

2. Issuer Name and Ticker or Trading Symbol
   DROPBOX, INC. [ DBX ]

3. Date of Earliest Transaction (Month/Day/Year)
   08/10/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   X 10% Owner
   Officer (give title below) Chief Executive Officer

6. Shares Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>08/10/2023</td>
<td>C</td>
<td>162,500</td>
<td>$0.00</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>08/10/2023</td>
<td>A</td>
<td>162,500</td>
<td>$7.74</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>08/10/2023</td>
<td>D</td>
<td>8,266,666</td>
<td>$7.74</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B Common Stock</td>
<td>08/10/2023</td>
<td>C</td>
<td>162,500</td>
<td>$0.00</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>08/10/2023</td>
<td>A</td>
<td>162,500</td>
<td>$7.74</td>
</tr>
<tr>
<td>Class B Common Stock</td>
<td>08/10/2023</td>
<td>D</td>
<td>500,500</td>
<td>$7.74</td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. 162,500 shares of Class B Common Stock were converted into 162,500 shares of Class A Common Stock at the election of the Reporting Person and had no expiration date.

2. Shares held by the Andrew Houston Revocable Trust u/a/d 9/7/2011, for which Reporting Person serves as trustee.

3. These shares were sold pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person prior to the effectiveness of the revised requirements of Rule 10b5-1(c). In compliance with SEC guidance, the Reporting Person has not checked the box above but states that the Rule 10b5-1 trading plan is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c).

4. This transaction was executed in multiple trades at prices ranging from $27.41 to $28.05. 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.

5. Certain of these securities are restricted stock awards of Class A Common Stock. The restricted stock awards vest over a period of up to ten years following the closing of the Issuer’s initial public offering.

6. Shares held by the Andrew Houston Revocable Trust u/a/d 9/7/2011, for which Reporting Person serves as trustee.

7. 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.

8. Shares held by the Houston 2012 Irrevocable Children’s Trust u/a/d 4/12/2012, for which Reporting Person serves as trustee.

Remarks:

/s/ Cara Angelmar, Attorney-in-Fact
08/14/2023

** 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).

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.

08/10/2023

08/10/2023

08/10/2023
The undersigned, as an officer or director of Dropbox, Inc. (the "Corporation"), hereby constitutes and appoints Timothy Regan, Bart Volkmer and Cara Angelmar, each the undersigned's true and lawful attorney-in-fact and agent to complete and execute such Forms 144, Form ID, Forms 3, 4 and 5 and other forms as such attorney shall in his or her discretion determine to be required or advisable pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended, Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Corporation, and to do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Corporation and such other person or agency as the attorney shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Corporation unless earlier revoked by the undersigned in a writing delivered to the foregoing attorneys-in-fact.

This Limited Power of Attorney is executed as of the date set forth below.

Signature:  /s/ Andrew Houston
Print Name: Andrew Houston
Dated:  1/22/2021