FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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Check this box if no longer subject	STATEMEN
to Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	Filed

IT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 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

(Last) (First) (Middle) 1800 OWENS STREET SUITE 200 4. If Amendment, Date of Original Filed (Month/Day/Year) (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date (Month/Day/Year) (Month/Day/Ye	Name and Address of Reporting Person* Regan Timothy						2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]								(Che	ck all app Direc	licable)	ng Pe	rson(s) to Is 10% Ov Other (s	vner
City Cate SAN FRANCISCO Cate SAN Francisco City	1800 OV	00 OWENS STREET														below) below)				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Month/Day/Year) 2. Class A Common Stock 3. Transaction (S) (Instr. 3, and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction(S) (Instr. 3 and 4) 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 Date (Month/Day/Year) Month/Day/Year) 2. Conversion Of Date (Instr. 4) 3. Transaction (S) (Instr. 4) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Securities Denetically Owned (Instr. 4) 7. Title and Expiration Date (Month/Day/Year) Month/Day/Year) 8. Price of Derivative Securities (Instr. 4) 8. Price of Derivative Securities (Instr. 4) 9. Number of Derivative Securities (I) (Instr. 4) 9. Number of Derivative Sec	SAN FRANCI	ISCO				4. If A								Line)	Form	Form filed by One Reporting Person Form filed by More than One Reporting				
Date (Month/Day/Year) Date			Table	I - No	n-Deriva	tive S	Secu	rities	Acq	uired,	Dis	posed of	, or E	3ene	ficial	y Own	ed			
Class A Common Stock 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 (Security Security (Instr. 3) Amount (A) or (D) Price (Transaction(s) (Instr. 3 and 4) 5. Number of Exercisable and Expiration Date (Month/Day/Year) 5. Number of Securities (Instr. 5) Derivative Securities (Instr. 5) Derivative Security (Instr. 5) Derivative Security (Instr. 5) Derivative Security (Instr. 3) Amount or Amount of Security (Instr. 4) Amount or Code (Instr. 4) Amount of Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivative Securities (Instr. 5) Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivative Securities (Instr. 4) Derivative Securities (Instr. 5) Derivativ	Date			Execution Date,			Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5)				4 and Securi Benefi Owned		ties Fo cially (D) I Following (I)		orm: Direct D) or Indirect) (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
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) Price of Derivative Security Securities Security Securities Security Security Security Security Securities Security Securities Securities Security Securities Security Securities Security Securities Security Securities Securitie										Code	v	Amount (A		or P	rice	Transa	action(s)			(iiisti. 4)
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Price of Derivative Security Se	Class A Common Stock 05/20/2					2020		S ⁽¹⁾		2,000	Г	\$	21.87	.87 146,046 ⁽²⁾			D			
Derivative Security (Instr. 3) Price of Derivative Security Security Security Date (Month/Day/Year) Frice of Derivative Security Security Security																				
	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut if any	ion Date,	Transa Code (action (Instr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date			Amount of Securities Underlying Derivative Security (Ins 3 and 4)		Str.	erivative ecurity	derivative Securities Beneficially Owned Following Reported Transaction	у	Ownership Form: Direct (D) or Indirect	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. 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, 2024. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock units will be cancelled by the Issuer.

Remarks:

/s/ Bart E. Volkmer, Attorney-

In-Fact

** Signature of Reporting Person Date

05/22/2020

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.