| SEC Form 4 | |
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FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

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

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

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

| | | Table I - Non-De | erivative Securities Acquired, Disposed of, or Ben | eficially C | Dwned | | |
|-------------------------------------|------------------------------|-----------------------|--|-------------|---|--|-----|
| (City) | (State) | (Zip) | | | | | |
| (Street) SAN FRANCISCO | CA | 94158 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Line) X | ual or Joint/Group Fi Form filed by One R Form filed by More ti Person | eporting Person | |
| (Last) 1800 OWENS S SUITE 200 | (First) (Middle) S STREET | | 3. Date of Earliest Transaction (Month/Day/Year) 02/15/2022 | | below) | President | |
| 1. Name and Addre Young Timo | | 9 Person [*] | 2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX] | (Check al | nship of Reporting F II applicable) Director Officer (give title | Person(s) to Issue 10% Owne Other (spe | er |
| Instruction 1(b). | | | Filed pursuant to Section 16(a) of the Securities Exchange Act of 19 or Section 30(h) of the Investment Company Act of 1940 | 34 | | | |
| Obligations may | | | | | hours per | response: | 0.5 |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | | | 5. Amount of Securities Beneficially Owned Following Reported | | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|-------------------------|---|---------|---------------|---------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Class A Common Stock | 02/15/2022 | | F ⁽¹⁾ | | 201,694 | D | \$24.93 | 1,917,127 ⁽²⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., pı | its, calls, v | varrants, | options, convertib | le securities |) | |
|-----------|---------------|-----------|--------------------|---------------|---|----|
| | | | | | | L_ |

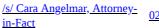
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | Transaction of Code (Instr. Der 8) Acc (A) Dis of ((Ins | | cution Date, Transaction by Code (Instr. | | of Deriv Secu Acqu (A) of Dispo of (D) (Instr | of Expiration Date Derivative (Month/Day/Year) Acquired (A) or | | Expiration Date (Month/Day/Year) | | Expiration Date (Month/Day/Year) irred 3, 4 | | e and unt of rities rlying ative rity (Instr. 4) | 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. 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 awards previously reported.

2. Certain of these securities are restricted stock awards. Each restricted stock award 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 will be cancelled by the Issuer.

Remarks:



<u>- 02/17/2022</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.

LIMITED POWER OF ATTORNEY - SECURITIES LAW COMPLIANCE

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 attorneysin-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/ Timothy H. Young

Print Name: Timothy H. Young Dated: 2/15/2021