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										

5. Relationship of Reporting Person(s) to Issuer

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

2. Issuer Name and Ticker or Trading Symbol

Name and Address of Reporting Person* Campbell Lisa M				2. Issuer Name and Ticker or Trading Symbol DROPBOX, INC. [DBX]								all app	licable) tor	10% Ov		vner	
(Last) (First) (Middle) 1800 OWENS STREET SUITE 200				3. Date of Earliest Transaction (Month/Day/Year) 05/20/2021									Officer (give title below)		Other (sp below)		specify
(Street) SAN FRANCISCO CA 94158				4. If Amendment, Date of Original Filed (Month/Day/Year)												on	
(St	ate) (Z	Zip)															
	Table	I - Non-Deriv	ative	e Secur	ities A	cqu	ired,	Dis	posed (of, or l	Benefi	cially	Own	ed			
Date		- 1			Transaction Disposed Of (D) Code (Instr.					Securities Beneficially Owned Follo		Form: D (D) or Indirect	irect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						Cod	e V	Ar	nount	(A) or (D)	Price		Transaction(s) (Instr. 3 and 4)		(iiisti. 4)		(iiisti. 4)
Class A Common Stock		05/20/202	21			A		9	9,335(1)	A	\$0.	00	27,001(2)		D		
Class A Common Stock 05/21/202			21	1		S ⁽³⁾			8,818	D	\$26.77	798 ⁽⁴⁾	18,183(2)		D		
	Tal					•		•		•		-	Owne	d			
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)			of Derivati Securiti Acquire (A) or Dispose of (D)	ve (i es d	xpiratio	on Da	ate	Amo Secu Unde Deriv Secu	unt of irities erlying vative irity (Insti	Der Sec (Ins	ivative urity	derivative Securities Beneficially Owned Following Reported	Owi For Dire or li (I) (I	m: ect (D) ndirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Conversion or Exercise Price of Derivative	(First) (NENS STREET OO (State) (2 Table ecurity (Instr. 3) common Stock conversion or Exercise Price of Derivative 3. Transaction Date (Month/Day/Year)	(First) (Middle) ENS STREET (State) (Zip) Table I - Non-Derive ecurity (Instr. 3) 2. Transaction Date (Month/Day/Y Table II - Derivat (e.g., p) 2. Table II - Derivat (e.g., p) 3. Transaction Date (Month/Day/Year) 2. Table II - Derivat (e.g., p)	(First) (Middle) ENS STREET OO CA 94158 (State) (Zip) Table I - Non-Derivative (Month/Day/Year) Table II - Derivative (e.g., puts, or Exercise Price of Derivative (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) SA. Deemed Execution Date, if any (Month/Day/Year) STREET OO 4. 3. Transaction Date (Month/Day/Year) SA. Deemed Execution Date, if any (Month/Day/Year)	(First) (Middle) SCO CA 94158 (State) (Zip) Table I - Non-Derivative Secure (Month/Day/Year) Ecurity (Instr. 3) Table II - Derivative Secure (Month/Day/Year) Table II - Derivative Secure (e.g., puts, calls, vertice of Derivative Month/Day/Year) 3. Date of E 05/20/202 4. If Amendrative Secure (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Table II - Derivative Securit (e.g., puts, calls, vertice of Date (Month/Day/Year) 3. Date of E 05/20/2021 4. If Amendrative Security (Month/Day/Year) Execution Date (Transaction Code (Instr. 8)	(First) (Middle) (First) (Middle) SCO CA 94158 (State) (Zip) Table I - Non-Derivative Securities Action Date (Month/Day/Year) Ommon Stock 05/20/2021 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities Action (e.g., puts, calls, warran (A) or Exercise Price of Derivative Security 3. Date of Earliest Tr 05/20/2021 4. If Amendment, Date Execution Date (Month/Day/Year) 3. Date of Earliest Tr 05/20/2021 2. Transaction Date (Month/Day/Year) 3. Transaction Date (e.g., puts, calls, warran (Code (Instr. 8)) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year)	(First) (Middle) ENS STREET (State) (Zip) Table I - Non-Derivative Securities Acquire (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquire (e.g., puts, calls, warrants, of Derivative Securities (Month/Day/Year) Table II - Derivative Securities Acquire (e.g., puts, calls, warrants, of Derivative Securities (Month/Day/Year) 3. Date of Earliest Transaction 2/4. If Amendment, Date of Objective Securities Acquired (Month/Day/Year) 2. Transaction 2/4. Transaction Code (Instr. Securities Acquired (A) or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4)	(First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Date (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired (Month/Day/Year) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired, Date (Signary (Month/Day/Year)) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired (A) or (Month/Day/Year) Table II - Derivative Securities Acquired (Month/Day/Year)	(First) (Middle) (First) (Middle) SCO CA 94158 (State) (Zip) Table I - Non-Derivative Securities Acquired, Dispecurity (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Dispecurity (Linstr. 3) Table II - Derivative Securities Acquired, Dispecurity (Linstr. 3) Table II - Derivative Securities Acquired, Dispecurities Acquired, Dispecurity (Linstr. 3) Table II - Derivative Securities Acquired, Dispecurities Acquired (Linstr. 8) Table II - Derivative Securities Acquired, Dispecurities Acquired (Linstr. 8) Table II - Derivative Securities Acquired (Linstr. 8) S. Number of Derivative Securities Acquired (Linstr. 8) S. Number of Derivative Securities Acquired (Linstr. 8) S. Number of Derivative Securities Acquired (Linstr. 8)	(First) (Middle) (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Instr. 3) (State) (Zip) Table II - Derivative Securities Acquired, Disposed of (Instr. 8) (Code V Amount Application (Logical Price of Derivative Securities Acquired, Disposed of (Instr. 8) Table II - Derivative Securities Acquired, Disposed of (Logical Price of Derivative Securities Acquired, Disposed of (Instr. 8) Table II - Derivative Securities Acquired, Disposed of (Logical Price of Derivative Securities Acquired (A) or Disposed of (Month/Day/Year) Security A 9,335(1) Table II - Derivative Securities Acquired, Disposed of (Logical Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4) Execution Date (Month/Day/Year) Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4)	DROPBOX, INC. [DBX]	(First) (Middle) (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and Code (Instr. 8) (State) (Zip) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and Code (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies (e.g., puts, calls, warrants, options, convertible securities (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, puts, calls, warrants, options, convertible securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, puts, calls, warrants, options, convertible securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, puts, calls, warrants, options, convertible securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, puts, calls, warrants, options, convertible securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, privative Securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, privative Securities (Instr. 8) Table II - Derivative Securities Acquired, Disposed of, or Beneficies, privative Securities (Instr. 8) Table II - Derivative Securities (Instr. 8) Table II - Derivative Securities (Instr. 8)	DROPBOX, INC. [DBX] Check X	DROPBOX, INC. [DBX] Check all app	DROPBOX, INC. [DBX] Check all applicable X Director Officer (give title below)	DROPBOX, INC. [DBX] Check all applicable) X Director Officer (give title below)	DROPBOX, INC. [DBX] Check all applicable) X Director 10% OV Officer (give title below)

Explanation of Responses:

1. 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. The restricted stock units vest in full on the earlier of May 20, 2022 or the day prior to the date of the Issuer's next annual meeting of stockholders.

(D)

Date Exercisable

Expiration

- 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 May 20, 2022 or the day prior to the date of the Issuer's next annual meeting of stockholders. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock units will be cancelled by the Issuer.
- 3. These shares were sold pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.
- 4. This transaction was executed in multiple trades at prices ranging from \$26.69 to \$26.97. 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.

Remarks:

/s/ Bart E. Volkmer, Attorney-05/24/2021 In-Fact

Number

Shares

Title

** 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).

Code

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.