

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

DROPBOX, INC.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

26210C104

(CUSIP Number)

09/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 26210C104

	Names of Reporting Persons
1	LSV ASSET MANAGEMENT
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
Number of Shares	5 Sole Voting Power

Beneficially	6,942,829.00
Owned by	Shared Voting Power
Each	6
Reporting	0.00
Person	Sole Dispositive Power
With:	7
	11,613,642.00
	Shared Dispositive
	8 Power
	0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

11,613,642.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

☐

Percent of class represented by amount in row (9)

11 6.0 %

12 Type of Reporting Person (See Instructions)

IA

SCHEDULE 13G

Item 1.

Name of issuer:

(a) DROPBOX, INC.

Address of issuer's principal executive offices:

(b) 1800 OWENS STREET, SUITE 200, SAN FRANCISCO, CALIFORNIA, 94158

Item 2.

Name of person filing:

(a) LSV Asset Management

Address or principal business office or, if none, residence:

(b) 155 North Wacker Drive, Suite 4600 Chicago, IL 60606

Citizenship:

(c) State of Delaware

Title of class of securities:

(d) Class A Common Stock

CUSIP No.:

(e) 26210C104

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☒ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the

Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) 11,613,642
- Percent of class:
- (b) 6.00% %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
- 6,942,829
- (ii) Shared power to vote or to direct the vote:
- 0
- (iii) Sole power to dispose or to direct the disposition of:
- 11,613,642
- (iv) Shared power to dispose or to direct the disposition of:
- 0

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

THE CLIENTS OF LSV ASSET MANAGEMENT, INCLUDING FUNDS AND/OR MANAGED ACCOUNTS, HAVE THE RIGHT TO RECEIVE OR THE POWER TO DIRECT THE RECEIPT OF DIVIDENDS FROM, OR THE PROCEEDS FROM THE SALE OF, SECURITIES OF THE ISSUER.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LSV ASSET MANAGEMENT

Signature: Josh O'Donnell

Name/Title: Chief Compliance Officer

Date: 11/07/2025

SUBJECT COMPANY:

COMPANY DATA:

COMPANY CONFORMED NAME:	DROPBOX, INC.
CENTRAL INDEX KEY:	0001467623
STANDARD INDUSTRIAL CLASSIFICATION:	SERVICES-PREPACKAGED SOFTWARE [7372]
IRS NUMBER:	26-0138832
STATE OF INCORPORATION:	DE
FISCAL YEAR END:	1231

FILING VALUES:

FORM TYPE:	SC 13G
SEC ACT:	1934 Act
SEC FILE NUMBER:	001-38434
FILM NUMBER:	

BUSINESS ADDRESS:

STREET 1:	1800 OWENS STREET
STREET 2:	SUITE 200
CITY:	SAN FRANCISCO
STATE:	CA
ZIP:	94158
BUSINESS PHONE:	4159867057

MAIL ADDRESS:

STREET 1:	1800 OWENS STREET
STREET 2:	SUITE 200
CITY:	SAN FRANCISCO
STATE:	CA
ZIP:	94158

FORMER COMPANY: EVENFLOW, INC.
FORMER CONFORMED NAME: EVENFLOW, INC.
DATE OF NAME CHANGE: 2009-07-07
FORMER COMPANY:
FORMER CONFORMED NAME:
DATE OF NAME CHANGE:

FILED BY:

COMPANY DATA:

COMPANY CONFORMED NAME:	LSV ASSET MANAGEMENT
CENTRAL INDEX KEY:	0001050470
IRS NUMBER:	23-2772200
STATE OF INCORPORATION:	DE
FISCAL YEAR END:	1231

FILING VALUES:

FORM TYPE:	SC 13G
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BUSINESS ADDRESS:

STREET 1:	155 N. WACKER DRIVE
STREET 2:	SUITE 4600
CITY:	CHICAGO
STATE:	IL
ZIP:	60606
BUSINESS PHONE:	3124602443

MAIL ADDRESS:

STREET 1:	155 N. WACKER DRIVE
STREET 2:	SUITE 4600
CITY:	CHICAGO
STATE:	IL
ZIP:	60606

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

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(AMENDMENT NO. ____)*

DROPBOX, INC.
(Name of Issuer)

Class A Common Stock, no par value per share
(Title of Class of Securities)

26210C104
(CUSIP Number)

SEPTEMBER 30, 2025
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
LSV Asset Management
23-2772200

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) ☐
(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
State of Delaware

5. SOLE VOTING POWER
6,942,829

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6. SHARED VOTING POWER
0

EACH
REPORTING
PERSON

7. SOLE DISPOSITIVE POWER
11,613,642

WITH

8. SHARED DISPOSITIVE POWER
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,613,642

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See
Instructions) ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.00%

12. TYPE OF REPORTING PERSON (See Instructions)
IA

ITEM 1(A) . NAME OF ISSUER.
DROPOX, INC.

ITEM 1(B) . ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES.
1800 OWENS STREET, SUITE 200
SAN FRANCISCO, CA 94158

ITEM 2(A) . NAMES OF PERSON FILING.
LSV ASSET MANAGEMENT

ITEM 2(B) . ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE.
155 N. WACKER DRIVE, SUITE 4600
CHICAGO, IL 60606

ITEM 2(C) . CITIZENSHIP.
State of Delaware

ITEM 2(D) . TITLE OF CLASS OF SECURITIES.
COMMON STOCK, CLASS A

ITEM 2(E) . CUSIP NUMBER.
26210C104

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

(a) ☐ Broker or dealer registered under Section 15 of the Exchange Act.

(b) ☐ Bank as defined in Section 3(a)(6) of the Exchange Act.

(c) ☐ Insurance company as defined in Section 3(a)(19) of the Exchange Act.

(d) ☐ Investment company registered under Section 8 of the Investment Company Act.

(e) ☒ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

(a) Amount beneficially owned: 11,613,642 shares

(b) Percent of class: 6.00%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:	6,942,829
(ii) Shared power to vote or to direct the vote:	0
(iii) Sole power to dispose or to direct the disposition of:	11,613,642
(iv) Shared power to dispose or to direct the disposition of:	0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☐.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER

PERSON.

THE CLIENTS OF LSV ASSET MANAGEMENT, INCLUDING FUNDS
AND/OR MANAGED ACCOUNTS, HAVE THE RIGHT TO RECIEVE OR THE
POWER TO DIRECT THE RECEIPT OF DIVIDENDS FROM,
OR THE PROCEEDS FROM THE SALE OF, SECURITIES
OF THE ISSUER.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY OR CONTROL PERSON.

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief, the
securities referred to above were acquired and are held in the ordinary course
of business and were not acquired and are not held for the purpose of or with
the effect of changing or influencing the control of the issuer of the
securities and were not acquired and are not held in connection with or as a
participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief,
I certify that the information set forth in this statement is true, complete and
correct.

Date: NOVEMBER 7, 2025

LSV ASSET MANAGEMENT

By: Josh O'Donnell
Title: Chief Compliance Officer