

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM298791

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Release of Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
MORGAN STANLEY SENIOR FUNDING, INC., as Collateral Agent		03/20/2014	CORPORATION: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	DROPBOX, INC.		
<b>Street Address:</b>	185 Berry Street, Suite 400		
<b>City:</b>	San Francisco		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	94107		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	77817716	DROPBOX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8668265420		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	301-638-0511		
<b>Email:</b>	ipresearchplus@comcast.net		
<b>Correspondent Name:</b>	IP Research Plus, Inc.		
<b>Address Line 1:</b>	21 Tadcaster Circle		
<b>Address Line 2:</b>	attn: Penelope J.A. Agodoa		
<b>Address Line 4:</b>	Waldorf, MARYLAND 20602		
<b>ATTORNEY DOCKET NUMBER:</b>	CRS1-39339		
<b>NAME OF SUBMITTER:</b>	Penelope J.A. Agodoa		
<b>SIGNATURE:</b>	/pja/		
<b>DATE SIGNED:</b>	03/21/2014		
<b>Total Attachments: 4</b>			
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**RELEASE OF SECURITY INTEREST IN TRADEMARKS**

This **RELEASE OF SECURITY INTEREST IN TRADEMARKS**, dated as of March 20, 2014 (this "**Release**"), by MORGAN STANLEY SENIOR FUNDING, INC. ("**Morgan Stanley**"), as collateral agent for the Secured Parties (as defined in the Pledge and Security Agreement referred to below) (herein in such capacity, the "**Collateral Agent**"), in favor of Dropbox, Inc., a Delaware corporation (the "**Grantor**"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement or the Pledge and Security Agreement, as applicable, referred to below.

- (A) Reference is made to (i) the Revolving Credit and Guaranty Agreement, dated as of October 24, 2012 (as amended and/or restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), entered into by DROPBOX, INC. (the "**Borrower**"), the GUARANTORS as defined therein, the LENDERS from time to time party thereto, and Morgan Stanley, as administrative agent (in such capacity, the "**Administrative Agent**") and Collateral Agent for the Lenders and the other agents from time to time party thereto; (ii) the Pledge and Security Agreement, dated as of October 24, 2012, in favor of the Collateral Agent (the "**Pledge and Security Agreement**"), to which the Grantor is a party and pursuant to which the Grantor was required to execute and deliver the Trademark Security Agreement; and (iii) the Trademark Security Agreement, dated as of October 24, 2012, between the Grantor and the Collateral Agent (the "**Trademark Security Agreement**").
- (B) Pursuant to the Pledge and Security Agreement and the Trademark Security Agreement, the Grantor pledged and granted to the Collateral Agent, for its benefit and for the benefit of the Secured Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all United States, state and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade dress, service marks, certification marks, collective marks and logos, words, terms, names, symbols, designs, any other source or business identifiers, and general intangibles of a like nature, all registrations and applications for any of the foregoing, whether registered or unregistered, and whether or not established or registered in an Intellectual Property Registry in any country or any political subdivision thereof, and with respect to any and all of the foregoing: (i) all common law rights related thereto, (ii) the trademark registrations and applications referred to in Schedule I hereto, (iii) all extensions, continuations, reissues or renewals of any of the foregoing, (iv) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (v) the right to sue or otherwise recover for past, present or future infringements, misappropriations, dilutions or other violations of any of the foregoing or for any injury to goodwill, (vi) all Proceeds of the foregoing, including, without limitation, licenses, royalties, fees, income, payments, claims, damages and

proceeds of suit, and (vii) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (collectively, the “**Trademark Collateral**”), whether then owned or existing or thereafter acquired or arising and wherever located.

- (C) The Trademark Security Agreement was recorded with the United States Patent and Trademark Office on November 16, 2012, at Reel/Frame No. 004902/0164.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent does hereby terminate, release, relinquish and discharge any and all security interests it has in the Trademark Collateral, including, without limitation, the trademark registrations and applications referred to in Schedule I hereto. The Collateral Agent hereby assigns, transfers and sets over to the Grantor all right, title and interest (if any) that the Collateral Agent has in, to or under the Trademark Collateral, including, without limitation, the trademark registrations and applications referred to in Schedule I hereto. This Release is made without representation or warranty by, or recourse to, the Collateral Agent or any other Secured Party.

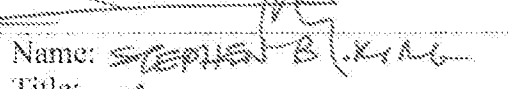
The Collateral Agent authorizes the Grantor and its legal representative or such other person or entity as the Grantor may designate to file this Release or copies thereof with the United States Patent and Trademark Office and with any other agency or registrar that may be necessary to carry out the provisions of this Release.

The Collateral Agent authorizes and requests that the Commissioner of Patents and Trademarks and any other applicable government officer record this Release.

**THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK. THE TERMS AND PROVISIONS OF SECTION 9.13 OF THE PLEDGE AND SECURITY AGREEMENT ARE INCORPORATED BY REFERENCE HEREIN WITH RESPECT HERETO AS IF FULLY SET FORTH HEREIN.**

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed as of the day and year first above written.

MORGAN STANLEY SENIOR  
FUNDING, INC., as Collateral Agent.

By:   
Name: STEPHEN B. KING  
Title: VP

*[Signature Page to Dropbox, Inc. Trademark Release]*

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**TRADEMARK**  
**REEL: 005241 FRAME: 0247**

**SCHEDULE I**

<b>Trademark</b>	<b>Reg. No. (App. No.)</b>	<b>Reg. Date (App. Date)</b>	<b>Record Owner/Liens</b>	<b>Status/Comments</b>
DROPBOX	1,350,125 (1,350,125)	3/11/2010 (3/11/2010)	Dropbox, Inc.	Registered in Australia
DROPBOX	(1,473,087)	(3/15/2010)	Dropbox, Inc.	Allowed in Canada
DROPBOX	008,231,219 (008,231,219)	6/8/2011 (4/21/2009)	Dropbox, Inc.	Registered in the European Union
DROPBOX	5,292,472 (2009/031,723)	1/8/2010 (4/27/2009)	Dropbox, Inc.	Registered in Japan
DROPBOX	820,854 (820,854)	9/16/2010 (3/11/2010)	Dropbox, Inc.	Registered in New Zealand
DROPBOX	600,563 (52,433/2010)	5/19/2010 (3/11/2010)	Dropbox, Inc.	Registered in Switzerland
DROPBOX	(77/817,716)	(9/1/2009)	Dropbox, Inc.	Opposed in United States