

Dolby Laboratories, Inc.  
 Form 4  
 May 02, 2016

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**YEAMAN KEVIN J**

(Last) (First) (Middle)

**C/O DOLBY LABORATORIES, INC., 1275 MARKET STREET**

(Street)

**SAN FRANCISCO, CA 94103**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Dolby Laboratories, Inc. [DLB]**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/28/2016**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**President and CEO**

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4)           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock            | 04/28/2016                           |  | M                              | 26,000 A  | \$ 25.26 139,103  | I  | By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009 |
| Class A Common                  | 04/28/2016                           |  | S                              | 23,900 D  | \$ 45.274 115,203<br><u>(1)</u>   | I  | By the Kevin  |

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| Stock                |            |   |        |   |                             |         |   | and Rachel Yeaman Family Trust, dated May 14, 2009              |
|----------------------|------------|---|--------|---|-----------------------------|---------|---|---|
| Class A Common Stock | 04/28/2016 | S | 2,100  | D | \$<br>46.4214<br><u>(2)</u> | 113,103 | I | By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009 |
| Class A Common Stock | 04/29/2016 | M | 25,230 | A | \$ 25.26                    | 138,333 | I | By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009 |
| Class A Common Stock | 04/29/2016 | S | 19,866 | D | \$ 47.134<br><u>(3)</u>     | 118,467 | I | By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009 |
| Class A Common Stock | 04/29/2016 | S | 5,364  | D | \$<br>47.4319<br><u>(4)</u> | 113,103 | I | By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009 |

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

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(9-02)

**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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (right to buy)       | \$ 25.26   | 04/28/2016                           |  | M                              | 26,000  | <sup>(5)</sup> 11/14/2016                                | Class A Common Stock 26,000                                   |
| Employee Stock Option (right to buy)       | \$ 25.26   | 04/29/2016                           |  | M                              | 25,230  | <sup>(5)</sup> 11/14/2016                                | Class A Common Stock 25,230                                   |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| YEAMAN KEVIN J<br>C/O DOLBY LABORATORIES, INC.<br>1275 MARKET STREET | X             |           | President and CEO |       |

SAN FRANCISCO, CA 94103

## Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Kevin  
Yeaman

05/02/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) This transaction was executed in multiple trades at prices ranging from \$45 to \$45.98. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

(2) This transaction was executed in multiple trades at prices ranging from \$46 to \$46.68. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

(3) This transaction was executed in multiple trades at prices ranging from \$46.38 to \$47.375. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

(4) This transaction was executed in multiple trades at prices ranging from \$47.38 to \$47.65. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

(5) This option was granted for a total of 65,230 shares of Class A Common Stock and became fully vested on November 14, 2010.

### Remarks:

The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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