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Dolby Ray Form 4 May 18, 20	ЛЛ								OMB AF	PPROVAL		
	UNITED	UNITED STATES SECURITIES AND EXCHANGE COM Washington, D.C. 20549						OMMISSION	OMB Number:	3235-0287		
Check t	aar	DX							Expires:	January 31, 2005		
if no lon subject to Section 1 Form 4 c	to STATE 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNF SECURITIES							NERSHIP OF Estimated a burden hou response			
Form 5 obligations may continue. See Instruction 1(b). 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)											
			2. Issuer Name and Ticker or Trading Symbol Dolby Laboratories, Inc. [DLB]					5. Relationship of Reporting Person(s) to Issuer				
(Last)	•				ransaction	L	. 1	(Check all applicable)				
(Mor			(Month/I	(Month/Day/Year) 05/17/2011				Director _X_ 10% Owner Officer (give title below) Other (specify below)				
				endment, Date Original 6. Individual or Joint/Group Filing(Check onth/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					rson			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secur		ired, Disposed of,	or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	n Date, if	Code (Instr. 8)	oror Dispos (Instr. 3, 4	ed of	(D)	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 (1)	05/17/2011			С	20,000	А	\$ 0	20,000	I	By Trust (3)		
Class A Common Stock	05/17/2011			S	20,000	D	\$ 48.049 (<u>6)</u>	0	I	By Trust (3)		
Class A Common Stock								100	D			

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

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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. Transactio Code (Instr. 8)	5. Number of onDerivative 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)		8. P Deri Secu (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(2)</u>	05/16/2011		С		20,000	(2)	(2)	Class A Common Stock	20,000	
Class B Common Stock	<u>(2)</u>						(2)	(2)	Class A Common Stock	<u>(2)</u>	
Class B Common Stock	(2)						(2)	(2)	Class A Common Stock	<u>(2)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Dolby Ray C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103-4813		Х						
Signatures								
/s/ Alan G. Smith, Attorney-in-fact	05/18/201	1						
**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)

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Each share of Class A Common Stock issued upon conversion of one share of Class B Common Stock at the election of the reporting person.

(2) Shares of Class B Common Stock are convertible at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.

Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray(3) Dolby as Trustee of the Ray Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(4) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002, voting power of which is held by Thomas E. Dolby, son of Ray Dolby, as Special Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002, voting power of which is held by David E. Dolby, son of Ray

(5) Dolby, as finistee of the Ray Dolby 2002 Trust B dated April 19, 2002, total power of which is here by David E. Dolby, son of Ray Dolby 2002 Trust B dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

This transaction was executed in multiple trades at prices ranging from \$47.56 to \$48.54. The price reported above reflects the weighted
 (6) average purchase 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 transactions were effected.

Remarks:

All of the sales reported in this Form 4 were effected pursuant to a Rule 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.