Dolby Ray Form 4 July 25, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

(Last)

(City)

Stock

1. Name and Address of Reporting Person \* Dolby Ray

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

07/22/2011

Dolby Laboratories, Inc. [DLB]

(Check all applicable)

C/O DOLBY LABORATORIES,

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

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

INC., 100 POTRERO AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Filed(Month/Day/Year)

SAN FRANCISCO, CA 94103-4813 (State)

(Street)

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

						-	· · · · · ·		•
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	omr Dispos	ed of	(D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	* ' '			Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)	str. 8)			Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					( 4 )		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			C + V		or	ъ.	(Instr. 3 and 4)		
~1			Code V	Amount	(D)	Price			
Class A									By Trust
Common	07/22/2011		C	20,000	A	\$ 0	20,000	I	(3)
Stock (1)									(3)
Class A						\$			D T (
Common	07/22/2011		S	20,000	D	43.8921	0	I	By Trust
Stock	0,,,==,=011		~	_0,000	_	(6)	ŭ	-	(3)
Stock						<u>(4)</u>			
Class A									
							100	D	
Common							100	ע	

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of or 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)		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>	07/22/2011		C	20,000	(2)	(2)	Class A Common Stock	20,000	;
Class B Common Stock	<u>(2)</u>					(2)	(2)	Class A Common Stock	(2)	
Class B Common Stock	<u>(2)</u>					(2)	(2)	Class A Common Stock	(2)	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Dolby Ray C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103-4813

X

## **Signatures**

/s/ Alan G. Smith, Attorney-in-fact

07/25/2011

\*\*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)

Reporting Owners 2

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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.
- 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 Dolby, as Special Trustee of the 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 \$43.7416 to \$44.01. The price reported above reflects the weighted 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.