

Dolby Laboratories, Inc.  
Form 4  
August 14, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**JASPER N WILLIAM JR**

(Last) (First) (Middle)

**C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE**

(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)  
**08/13/2008**

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)
			Code	V	Amount	(D)	Price
Class A Common Stock <sup>(1)</sup>	08/13/2008		C		20,000	A	\$ 0 35,982
Class A Common Stock	08/13/2008		S		2,000	D	\$ 40.3602 33,982
Class A Common Stock	08/13/2008		S		600	D	\$ 40.4002 33,382
Class A Common	08/13/2008		S		500	D	\$ 40.4102 32,882

Edgar Filing: Dolby Laboratories, Inc. - Form 4

Stock							
Class A Common Stock	08/13/2008	S	1,400	D	\$ 40.42	31,482	D
Class A Common Stock	08/13/2008	S	1,500	D	\$ 40.425	29,982	D
Class A Common Stock	08/13/2008	S	500	D	\$ 40.5	29,482	D
Class A Common Stock	08/13/2008	S	1,000	D	\$ 40.5802	28,482	D
Class A Common Stock	08/13/2008	S	298	D	\$ 40.59	28,184	D
Class A Common Stock	08/13/2008	S	269	D	\$ 40.5902	27,915	D
Class A Common Stock	08/13/2008	S	700	D	\$ 40.6	27,215	D
Class A Common Stock	08/13/2008	S	883	D	\$ 40.61	26,332	D
Class A Common Stock	08/13/2008	S	100	D	\$ 40.63	26,232	D
Class A Common Stock	08/13/2008	S	50	D	\$ 40.65	26,182	D
Class A Common Stock	08/13/2008	S	100	D	\$ 40.67	26,082	D
Class A Common Stock	08/13/2008	S	900	D	\$ 40.6702	25,182	D
Class A Common Stock	08/13/2008	S	500	D	\$ 40.6902	24,682	D
Class A Common Stock	08/13/2008	S	415	D	\$ 40.71	24,267	D

Edgar Filing: Dolby Laboratories, Inc. - Form 4

Class A Common Stock	08/13/2008	S	300	D	\$ 40.72	23,967	D
Class A Common Stock	08/13/2008	S	200	D	\$ 40.7202	23,767	D
Class A Common Stock	08/13/2008	S	300	D	\$ 40.74	23,467	D
Class A Common Stock	08/13/2008	S	200	D	\$ 40.75	23,267	D
Class A Common Stock	08/13/2008	S	475	D	\$ 40.8	22,792	D
Class A Common Stock	08/13/2008	S	100	D	\$ 40.81	22,692	D
Class A Common Stock	08/13/2008	S	425	D	\$ 40.83	22,267	D
Class A Common Stock	08/13/2008	S	100	D	\$ 40.8602	22,167	D
Class A Common Stock	08/13/2008	S	1,400	D	\$ 40.9	20,767	D
Class A Common Stock	08/13/2008	S	500	D	\$ 40.9202	20,267	D
Class A Common Stock	08/13/2008	S	85	D	\$ 40.95	20,182	D
Class A Common Stock	08/13/2008	S	545	D	\$ 41	19,637	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Dolby Laboratories, Inc. - Form 4

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)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 <u>(2)</u>	08/13/2008		C	20,000	<u>(2)</u>	<u>(2)</u>	Class A Common Stock	20,000
Class B Common Stock	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Class A Common Stock	60,000
Class B Common Stock	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Class A Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JASPER N WILLIAM JR C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	X		President and CEO	

## Signatures

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

08/14/2008

        \*\*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) 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)

## Edgar Filing: Dolby Laboratories, Inc. - Form 4

Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

### **Remarks:**

\*\*\*All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.\*\*\*

Form 4 Filing 1 of 2 (continuation report): Related transaction effected by the Reporting Person on August 13, 2008 are reported

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.