

Dolby Laboratories, Inc.
Form 4
May 15, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

05/14/2007

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 ⁽¹⁾	05/14/2007		C	10,000 A \$ 0	10,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007		S	200 D \$ 34.8	9,800	I	By Kristen L. McFarland 2004 Irrevocable Trust

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Class A Common Stock	05/14/2007	S	100	D	\$ 34.81	9,700	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	200	D	\$ 34.82	9,500	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	500	D	\$ 34.85	9,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	800	D	\$ 34.95	8,200	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	200	D	\$ 34.97	8,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	1,000	D	\$ 35	7,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	300	D	\$ 35.07	6,700	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	100	D	\$ 35.08	6,600	I	By Kristen L. McFarland 2004 Irrevocable

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								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	100	D	\$	6,500	I	2004
Stock					35.09			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	400	D	\$	6,100	I	2004
Stock					35.1			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	200	D	\$	5,900	I	2004
Stock					35.11			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	600	D	\$	5,300	I	2004
Stock					35.12			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	100	D	\$	5,200	I	2004
Stock					35.14			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	200	D	\$	5,000	I	2004
Stock					35.15			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	200	D	\$	4,800	I	2004
Stock					35.17			Irrevocable
								Trust
								By Kristen
								L.
Class A								McFarland
Common	05/14/2007	S	800	D	\$	4,000	I	2004
Stock					35.18			

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Class A Common Stock	05/14/2007	S	300	D	\$ 35.21	3,700	I	Irrevocable Trust By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	100	D	\$ 35.29	3,600	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	500	D	\$ 35.31	3,100	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	800	D	\$ 35.35	2,300	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	300	D	\$ 35.36	2,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	400	D	\$ 35.37	1,600	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	600	D	\$ 35.38	1,000	I	By Kristen L. McFarland 2004 Irrevocable Trust
Class A Common Stock	05/14/2007	S	1,000	D	\$ 35.4	0	I	By Kristen L. McFarland

2004
Irrevocable
TrustClass A
Common
Stock

2,746 D

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)	8.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 <u>(2)</u>	05/14/2007		C	10,000	<u>(2)</u>	<u>(2)</u>	Class A Common stock	10,000
Class B Common Stock	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Class A Common Stock	240,000
Class B Common Stock	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Class A Common stock	385,047

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director	10% Owner	Officer	Other
X		President and CEO	

JASPER N WILLIAM JR
C/O DOLBY LABORATORIES, INC.
100 POTRERO AVENUE
SAN FRANCISCO, CA 94103

Signatures

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

05/15/2007

__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) 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.

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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