

Anderson Mark S  
Form 4  
May 24, 2007

# 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 \*  
Anderson Mark S

(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)  
05/23/2007

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)  
Sr. V.P., Gen. Coun. & Secry.

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) | (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount     | Price   |  |   |
| Class A Common Stock            | 05/23/2007                           |  | C                              |   | 10,000     | \$ 0  | 10,000   | D   |
| Class A Common Stock            | 05/23/2007                           |  | S                              |   | 100        | \$ 33.71  | 9,900  | D   |
| Class A Common Stock            | 05/23/2007                           |  | S                              |   | 400        | \$ 33.74  | 9,500  | D   |
| Class A Common                  | 05/23/2007                           |  | S                              |   | 400        | \$ 33.75  | 9,100  | D   |

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|                            |            |   |       |   |             |       |  |   |
|----------------------------|------------|---|-------|---|-------------|-------|--|---|
| Stock                      |            |   |       |   |             |       |  |   |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>33.76 | 9,000 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>33.79 | 8,900 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 500   | D | \$ 33.8     | 8,400 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 300   | D | \$<br>33.81 | 8,100 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>33.82 | 8,000 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 200   | D | \$<br>33.84 | 7,800 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 600   | D | \$<br>33.86 | 7,200 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 1,200 | D | \$<br>33.87 | 6,000 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 400   | D | \$ 34       | 5,600 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 600   | D | \$<br>34.01 | 5,000 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>34.07 | 4,900 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>34.09 | 4,800 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 100   | D | \$<br>34.11 | 4,700 |  | D |
| Class A<br>Common<br>Stock | 05/23/2007 | S | 400   | D | \$<br>34.12 | 4,300 |  | D |

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|                            |            |  |   |       |   |             |       |   |
|----------------------------|------------|--|---|-------|---|-------------|-------|---|
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 100   | D | \$<br>34.13 | 4,200 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 1,200 | D | \$<br>34.14 | 3,000 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 300   | D | \$<br>34.17 | 2,700 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 400   | D | \$<br>34.18 | 2,300 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 200   | D | \$<br>34.21 | 2,100 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 100   | D | \$<br>34.23 | 2,000 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 700   | D | \$<br>34.53 | 1,300 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 300   | D | \$<br>34.54 | 1,000 | D |
| Class A<br>Common<br>Stock | 05/23/2007 |  | S | 1,000 | D | \$<br>34.56 | 0     | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |       |                        |
|---|---|---|---|---|--|--|---|-------|------------------------|
|   |   |   |   | Code                                    | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title | Amount<br>or<br>Number |

|                |         |            |  |   |        |            |            |         |        |
|----------------|---------|------------|--|---|--------|------------|------------|---------|--------|
| Employee       |         |            |  |   |        |            |            |         |        |
| Stock          |         |            |  |   |        |            |            | Class A |        |
| Option         | \$ 19.2 | 05/23/2007 |  | M | 10,000 | <u>(1)</u> | 06/15/2015 | Common  | 10,000 |
| (Right to Buy) |         |            |  |   |        |            |            | Stock   |        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Anderson Mark S<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 |               |           | Sr. V.P., Gen. Coun. & Secrty. |       |

## Signatures

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

05/24/2007

\*\*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) The option was granted for a total of 40,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of July 1, 2005, the vesting commencement date.

### Remarks:

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

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