

Dolby Laboratories, Inc.
Form 4
June 17, 2008

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Partridge Timothy A

(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)

06/16/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP, Products and Technologies

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾	06/16/2008		C		20,000	A	\$ 0	26,000	D	
Class A Common Stock	06/16/2008		S		2,000	D	\$ 45.925	24,000	D	
Class A Common Stock	06/16/2008		S		2,000	D	\$ 45.93	22,000	D	
Class A Common	06/16/2008		S		700	D	\$ 46.24	21,300	D	

Edgar Filing: Dolby Laboratories, Inc. - Form 4

Stock

Class A Common Stock	06/16/2008	S	300	D	\$ 46.2402	21,000	D
Class A Common Stock	06/16/2008	S	1,800	D	\$ 46.25	19,200	D
Class A Common Stock	06/16/2008	S	700	D	\$ 46.26	18,500	D
Class A Common Stock	06/16/2008	S	400	D	\$ 46.28	18,100	D
Class A Common Stock	06/16/2008	S	100	D	\$ 46.29	18,000	D
Class A Common Stock	06/16/2008	S	100	D	\$ 46.4	17,900	D
Class A Common Stock	06/16/2008	S	100	D	\$ 46.404	17,800	D
Class A Common Stock	06/16/2008	S	300	D	\$ 46.42	17,500	D
Class A Common Stock	06/16/2008	S	500	D	\$ 46.49	17,000	D
Class A Common Stock	06/16/2008	S	106	D	\$ 44.6	16,894	D
Class A Common Stock	06/16/2008	S	499	D	\$ 44.62	16,395	D
Class A Common Stock	06/16/2008	S	200	D	\$ 44.66	16,195	D
Class A Common Stock	06/16/2008	S	100	D	\$ 44.7	16,095	D
Class A Common Stock	06/16/2008	S	100	D	\$ 44.72	15,995	D

Edgar Filing: Dolby Laboratories, Inc. - Form 4

Class A Common Stock	06/16/2008	S	300	D	\$ 44.7375	15,695	D
Class A Common Stock	06/16/2008	S	695	D	\$ 44.755	15,000	D
Class A Common Stock	06/16/2008	S	100	D	\$ 45.01	14,900	D
Class A Common Stock	06/16/2008	S	200	D	\$ 45.0102	14,700	D
Class A Common Stock	06/16/2008	S	100	D	\$ 45.03	14,600	D
Class A Common Stock	06/16/2008	S	200	D	\$ 45.04	14,400	D
Class A Common Stock	06/16/2008	S	100	D	\$ 45.05	14,300	D
Class A Common Stock	06/16/2008	S	280	D	\$ 45.07	14,020	D
Class A Common Stock	06/16/2008	S	200	D	\$ 45.08	13,820	D
Class A Common Stock	06/16/2008	S	200	D	\$ 45.09	13,620	D
Class A Common Stock	06/16/2008	S	120	D	\$ 45.11	13,500	D
Class A Common Stock	06/16/2008	S	100	D	\$ 45.21	13,400	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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.08	06/16/2008		M			10,000	<u>(2)</u>	04/21/2014	Class B Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 1.26	06/16/2008		M			10,000	<u>(3)</u>	11/19/2012	Class B Common Stock	10,000
Class B Common Stock	\$ 0 <u>(4)</u>	06/16/2008		M			10,000	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	10,000
Class B Common Stock	\$ 0 <u>(4)</u>	06/16/2008		M			10,000	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	10,000
Class B Common Stock	\$ 0 <u>(4)</u>	06/16/2008		C			20,000	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Partridge Timothy A C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	EVP, Products and Technologies

Signatures

/s/ Alan G. Smith,
Attorney-in-fact
06/17/2008
Date

**Signature of Reporting Person

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) This option was granted for a total of 180,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option becomes exercisable on each anniversary of April 1, 2004, the vesting commencement date.
- (3) This option was granted for a total of 50,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option becomes exercisable on each anniversary of January 1, 2003, the vesting commencement date.
- (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 transactions effected by the Reporting Person on June 16, 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.