

Dolby Laboratories, Inc.  
Form 4  
June 23, 2010

**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 \*  
**YEAMAN KEVIN J**

(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)  
**06/22/2010**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                   |
| Class A<br>Common<br>Stock            | 06/22/2010                              |                                                             | M                                    |                                                                         | 5,000                                                                                                              | A \$ 16.58                                                              | 62,124 D                                                          |
| Class A<br>Common<br>Stock            | 06/22/2010                              |                                                             | S                                    |                                                                         | 2,190                                                                                                              | D \$ 65.9086<br>(2)                                                     | 59,934 D                                                          |
| Class A<br>Common<br>Stock            | 06/22/2010                              |                                                             | S                                    |                                                                         | 2,810                                                                                                              | D \$ 66.6089<br>(3)                                                     | 57,124 (1) D                                                      |
| Class A<br>Common                     |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | 5,856 I                                                           |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | By the<br>Kevin and                                               |

Stock

Rachel  
Yeaman  
Family  
Trust  
dated  
May 14,  
2009

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)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>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) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 16.58                                                           | 06/22/2010                              |                                                             | M                                    | 5,000                                                                                                           | <sup>(4)</sup> 10/24/2015                                      | Class A<br>Common<br>Stock                                          | 5,000                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships |           |                   |       |
|-------------------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                                 | Director      | 10% Owner | Officer           | Other |
| YEAMAN KEVIN J<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 | X             |           | President and CEO |       |

## Signatures

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

06/23/2010

\_\_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) Shares held following the reported transactions include 56,000 restricted stock units, which are subject to forfeiture until they vest.  
This transaction was executed in multiple trades at prices ranging from \$65.34 to \$66.32. 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.
- (2) This transaction was executed in multiple trades at prices ranging from \$66.35 to \$66.87. 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.
- (3) This option was granted for a total of 150,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of January 1, 2006, the vesting commencement date.
- (4)

### 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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