GOTCHER PETER C
Form 4
May 11, 2012

# 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

(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]<br>GOTCHER PETER C | 2. Issuer Name **and** Ticker or Trading Symbol<br>Dolby Laboratories, Inc. [DLB] | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br>__X__ Director  _____ 10% Owner<br>_____ Officer (give title _____ Other (specify below) below) |
|---|---|---|
| (Last)          (First)          (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/10/2012 | |
| C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ Form filed by More than One Reporting Person |
| SAN FRANCISCO, CA 94103 | | |
| (City)          (State)          (Zip) | | |

**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 | 05/10/2012 | | S | | 4,002 | D | $43.69 | 41,905 [(1)] | D | |

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

**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. Price of Derivative Security (Instr. 5) | 9. Number Derivative Securities Beneficially Owned Following Reported Transaction (Instr...) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| | | | | Code | V | (A) | (D) | | | | | | | |

## Reporting Owners

|  | Relationships | | | |
|---|---|---|---|---|
| **Reporting Owner Name / Address** | Director | 10% Owner | Officer | Other |
| GOTCHER PETER C<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 | X | | | |

## Signatures

| /s/ Alan G. Smith, Attorney-in-fact | 05/11/2012 |
|---|---|
| **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 7,900 restricted stock units, which are subject to forfeiture until they vest.

**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.

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.