JASPER N WILLIAM JR

Form 4

December 12, 2005

FORM 4 INIT

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JASPER N WILLIAM JR			2. Issuer Name and Ticker or Trading Symbol Dolby Laboratories, Inc. [DLB]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)		
· · ·	, ,	, ,	(Month/Day/Year)	X Director 10% Owner		
C/O DOLBY LABORATORIES,			12/09/2005	_X_ Officer (give title Other (specify below)		
INC., 100 POTRERO AVENUE				President and CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
SAN FRANC	CISCO, CA	94103		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-L	Derivative	Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed 4 and 3 (A) or	l of (D) 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)	12/09/2005		Code V	Amount 10,000	(D)	Price	11,000	D	
Class A Common Stock	12/09/2005		S	1,100	D	\$ 19.09	9,900	D	
Class A Common Stock	12/09/2005		S	100	D	\$ 19.1	9,800	D	
Class A Common	12/09/2005		S	400	D	\$ 19.12	9,400	D	

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Stock							
Class A Common Stock	12/09/2005	S	700	D	\$ 19.13	8,700	D
Class A Common Stock	12/09/2005	S	1,300	D	\$ 19.14	7,400	D
Class A Common Stock	12/09/2005	S	300	D	\$ 19.15	7,100	D
Class A Common Stock	12/09/2005	S	100	D	\$ 19.16	7,000	D
Class A Common Stock	12/09/2005	S	1,500	D	\$ 19	5,500	D
Class A Common Stock	12/09/2005	S	1,500	D	\$ 19.01	4,000	D
Class A Common Stock	12/09/2005	S	2,300	D	\$ 19.05	1,700	D
Class A Common Stock	12/09/2005	S	700	D	\$ 19.06	1,000	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of tiorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option	\$ 1.26	12/09/2005		M		10,000	(2)	11/18/2012	Class B Common Stock	10,

(9-02)

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(Right to Buy)								
Class B Common Stock	\$ 0 (3)	12/09/2005	M	10,000	(3)	(3)	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)	12/09/2005	С	10,000	(3)	(3)	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)				<u>(3)</u>	(3)	Class A Common Stock	125
Class B Common Stock	\$ 0 (3)				(3)	<u>(3)</u>	Class A Common Stock	300

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
JASPER N WILLIAM JR C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	X		President and CEO			

Signatures

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

12/12/2005

**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) This option was granted for a total of 250,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of January 1, 2003, the vesting commencement date.
- (3) 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:

Reporting Owners 3

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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.