Dolby Laboratories, Inc. Form 4 August 07, 2007

# 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

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(b).

(Last)

1. Name and Address of Reporting Person \* Jaffe Martin A

> (First) (Middle)

C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE

(Street)

2. Issuer Name and Ticker or Trading Symbol

Dolby Laboratories, Inc. [DLB]

3. Date of Earliest Transaction (Month/Day/Year) 08/06/2007

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

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify \_X\_\_ Officer (give title . below)

6. Individual or Joint/Group Filing(Check

Exec. V.P., Bus. Affairs

Applicable Line)

\_X\_ Form filed by One Reporting Person 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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)	08/06/2007		C	7,500	(D)	Price \$ 0	7,500	D	
Class A Common Stock	08/06/2007		S	600	D	\$ 37	6,900	D	
Class A Common Stock	08/06/2007		S	100	D	\$ 37.01	6,800	D	
Class A Common	08/06/2007		S	150	D	\$ 37.04	6,650	D	

Stock							
Class A Common Stock	08/06/2007	S	200	D	\$ 37.05	6,450	D
Class A Common Stock	08/06/2007	S	450	D	\$ 37.06	6,000	D
Class A Common Stock	08/06/2007	S	100	D	\$ 37.08	5,900	D
Class A Common Stock	08/06/2007	S	750	D	\$ 37.09	5,150	D
Class A Common Stock	08/06/2007	S	500	D	\$ 37.11	4,650	D
Class A Common Stock	08/06/2007	S	400	D	\$ 37.12	4,250	D
Class A Common Stock	08/06/2007	S	250	D	\$ 37.13	4,000	D
Class A Common Stock	08/06/2007	S	250	D	\$ 37.15	3,750	D
Class A Common Stock	08/06/2007	S	300	D	\$ 37.21	3,450	D
Class A Common Stock	08/06/2007	S	100	D	\$ 37.22	3,350	D
Class A Common Stock	08/06/2007	S	100	D	\$ 37.23	3,250	D
Class A Common Stock	08/06/2007	S	200	D	\$ 37.24	3,050	D
Class A Common Stock	08/06/2007	S	800	D	\$ 37.25	2,250	D
Class A Common Stock	08/06/2007	S	550	D	\$ 37.31	1,700	D

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Class A Common Stock	08/06/2007	S	100	D	\$ 37.32	1,600	D
Class A Common Stock	08/06/2007	S	100	D	\$ 37.34	1,500	D
Class A Common Stock	08/06/2007	S	750	D	\$ 37.46	750	D
Class A Common Stock	08/06/2007	S	150	D	\$ 37.52	600	D
Class A Common Stock	08/06/2007	S	500	D	\$ 37.54	100	D
Class A Common Stock	08/06/2007	S	100	D	\$ 37.55	0	D

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

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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 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. Transactio Code (Instr. 8)	5. NumborDerivation Securities Acquired Disposed (Instr. 3, 5)	ve Expiration Date es (Month/Day/Year) d (A) or d of (D)		ate	7. Title and Amount o Underlying Securities (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	08/06/2007		M		7,500	(2)	04/21/2014	Class B Common Stock	7,500
Class B Common Stock	\$ 0 (3)	08/06/2007		M	7,500		(3)	(3)	Class A Common Stock	7,500

Class B Class A Common  $\$ 0 \frac{(3)}{2} = 08/06/2007$  C 7,500  $\frac{(3)}{2} = \frac{(3)}{2}$  Common 7,500 Stock

#### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Jaffe Martin A
C/O DOLBY LABORATORIES, INC.
100 POTRERO AVENUE
SAN FRANCISCO, CA 94103

Exec. V.P., Bus. Affairs

# **Signatures**

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

08/07/2007

\*\*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) 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 vests on each anniversary of April 1, 2004, 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:

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

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