

SIBONI ROGER S
Form 4
February 11, 2009

FORM 4

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

OMB APPROVAL

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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 *
SIBONI ROGER S

(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)
02/10/2009

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)

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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock ⁽¹⁾	02/10/2009		A		10,000	A	\$ 0
						(1)	20,000 ⁽²⁾
							D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. 3)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.08							(3)	08/03/2014	Class B Common Stock	50,000
Stock Option (Right to Buy)	\$ 22.75							(4)	07/15/2015	Class A Common Stock	5,000
Stock Option (Right to Buy)	\$ 20.1							(5)	02/14/2016	Class A Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIBONI ROGER S C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	X			

Signatures

/s/ Alan G. Smith,
Attorney-in-fact
**Signature of Reporting Person

02/11/2009
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).
- Award represents a total of 10,000 restricted stock units granted under the terms of the Issuer's 2005 Stock Plan. Under the terms of the (1) restricted stock unit grant agreement, 1/3 of the total number of units shall vest on each anniversary of February 10, 2009. Each unit represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.

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- (2) Shares held following the reported transactions include 16,667 restricted stock units, which are subject to forfeiture until they vest.
- (3) This option was granted for a total of 100,000 shares of Class B Common Stock. 1/3 of the total number of shares issuable under the option vests on each anniversary of July 15, 2004, the vesting commencement date.
- The option was granted for a total of 10,000 shares of Class A Common Stock. 1/3 of the total number of shares issuable under the option
- (4) become exercisable on each anniversary of July 15, 2005, the vesting commencement date, as long as the reporting Person continues to serve as a member of the Issuer's Board of Directors.
- This option was granted for a total of 10,000 shares of Class A Common Stock. 1/3 of the total number of shares issuable under the
- (5) option become exercisable on each anniversary of February 14, 2006, the vesting commencement date, as long as the Reporting Person continues to serve as a member of the Issuer's Board of Directors.
- Since the date of the reporting person's last ownership report, he transferred options to purchase 50,000 shares of the registrant's Class B
- (6) Common Stock to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.
- Since the date of the reporting person's last ownership report, he transferred options to purchase 5,000 shares of the registrant's Class A
- (7) Common Stock to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.
- Since the date of the reporting person's last ownership report, he transferred options to purchase 5,000 shares of the registrant's Class A
- (8) Common Stock to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.

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.