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Dolby Ray Form 4 June 09, 2011 FORM Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may conting <i>See</i> Instruct	M 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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							OMB APPROVAL OMB 3235-0287 Number: January 31, Expires: 2005 Estimated average burden hours per response 0.5			
1(b).	sponses)										
Dolby Ray Symbol			1				5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) 3. Date of			te of Earliest Transaction th/Day/Year) 8/2011				(Check all applicable) Director _X_ 10% Owner Officer (give title Other (specify below)				
				Ionth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secu		ired, Disposed of,	or Beneficial	ly Owned	
	. Transaction Date Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	omr Dispos (Instr. 3, 4	ed of		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 00 Stock (1)	6/08/2011			С	20,000	А	\$ 0	20,000	Ι	By Trust ⁽³⁾	
Class A Common 00 Stock	6/08/2011			S	20,000	D	\$ 44.4524 <u>(6)</u>	0	I	By Trust (3)	
Class A Common Stock								100	D		

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

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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. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date (Month/Day/Year) cquired (A) Disposed of D) nstr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Deri Secu (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(2)</u>	06/08/2011		С	20,000	(2)	(2)	Class A Common Stock	20,000	
Class B Common Stock	<u>(2)</u>					(2)	(2)	Class A Common Stock	<u>(2)</u>	
Class B Common Stock	<u>(2)</u>					(2)	(2)	Class A Common Stock	<u>(2)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Dolby Ray C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103-4813		Х					
Signatures							
/s/ Alan G. Smith, Attorney-in-fact **Signature of Reporting Person	06/09/201 Date	1					
_orginature of Reporting Person	Dute						

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)

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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) Shares of Class B Common Stock are convertible at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.

Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray(3) Dolby as Trustee of the Ray Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(4) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002, voting power of which is held by Thomas E. Dolby, son of Ray Dolby, as Special Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002, voting power of which is held by David E. Dolby, son of Ray

(5) Dolby, as finistee of the Ray Dolby 2002 Trust B dated April 19, 2002, total power of which is here by David E. Dolby, son of Ray Dolby 2002 Trust B dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

This transaction was executed in multiple trades at prices ranging from \$44.15 to \$44.74. The price reported above reflects the weighted(6) 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.

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.