Dolby Laboratories, Inc. Form 4 April 05, 2007

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

30(h) of the Investment Company Act of 1940

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* Anderson Mark S

> (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) 04/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner \_X\_\_ Officer (give title \_ \_ Other (specify below) Sr. V.P., Gen. Coun. & Secrty.

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

#### SAN FRANCISCO, CA 94103

(City)	(State)	(Zip) Tabl	le I - Non-D	<b>Derivative</b>	Secur	ities Acqu	uired, 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)	3. Transactio 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)	04/04/2007		Code V	Amount 10,000	(D)	Price \$ 0	10,000	D	
Class A Common Stock	04/04/2007		S	100	D	\$ 34.04	9,900	D	
Class A Common Stock	04/04/2007		S	100	D	\$ 34.05	9,800	D	
Class A Common	04/04/2007		S	100	D	\$ 34.11	9,700	D	

Stock							
Class A Common Stock	04/04/2007	S	300	D	\$ 34.13	9,400	D
Class A Common Stock	04/04/2007	S	600	D	\$ 34.16	8,800	D
Class A Common Stock	04/04/2007	S	200	D	\$ 34.17	8,600	D
Class A Common Stock	04/04/2007	S	200	D	\$ 34.26	8,400	D
Class A Common Stock	04/04/2007	S	300	D	\$ 34.27	8,100	D
Class A Common Stock	04/04/2007	S	400	D	\$ 34.28	7,700	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.29	7,600	D
Class A Common Stock	04/04/2007	S	300	D	\$ 34.33	7,300	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.34	7,200	D
Class A Common Stock	04/04/2007	S	300	D	\$ 34.35	6,900	D
Class A Common Stock	04/04/2007	S	600	D	\$ 34.37	6,300	D
Class A Common Stock	04/04/2007	S	1,000	D	\$ 34.38	5,300	D
Class A Common Stock	04/04/2007	S	1,600	D	\$ 34.39	3,700	D
Class A Common Stock	04/04/2007	S	1,100	D	\$ 34.4	2,600	D

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Class A Common Stock	04/04/2007	S	1,700	D	\$ 34.42	900	D
Class A Common Stock	04/04/2007	S	300	D	\$ 34.43	600	D
Class A Common Stock	04/04/2007	S	200	D	\$ 34.01	400	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.08	300	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.09	200	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.14	100	D
Class A Common Stock	04/04/2007	S	100	D	\$ 34.23	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. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right to Buy)	\$ 2.08	04/04/2007		M		10,000	<u>(2)</u>	04/20/2014	Class B Common Stock	10,0
Class B	\$ 0 (3)	04/04/2007		M	10,000		(3)	(3)	Class A	10,0

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Common Common Stock Stock Class B Class A Common  $\$ 0 \frac{(3)}{}$ 04/04/2007  $\mathbf{C}$ 10,000 (3) (3) Common 10. Stock Stock

#### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Anderson Mark S C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103

Sr. V.P., Gen. Coun. & Secrty.

## **Signatures**

/s/ Alan G. Smith,

Attorney-in-fact 04/05/2007

\*\*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 120,000 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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