JASPER N WILLIAM JR

Form 4

February 14, 2008

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

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OMB APPROVAL

Section 16. 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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

5 Deletionship of Deporting Degan(s) to

Form filed by More than One Reporting

Person

1(b).

(Print or Type Responses)

1 Name and Address of Departing D

JASPER N WILLIAM JR	2. Issuer Name and Ticker or Trading Symbol	Issuer			
	Dolby Laboratories, Inc. [DLB]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE	(Month/Day/Year) 02/12/2008	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

SAN FRANCISCO, CA 94103

(City)	(State)	(Zip) Tab	ole I - Non-	-Derivative	e Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	sed of 4 and (A) or	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)	02/12/2008		C	20,000	` (\$ 0	38,589	D	
Class A Common Stock	02/12/2008		S	267	D	\$ 49.3001	38,322	D	
Class A Common Stock	02/12/2008		S	300	D	\$ 49.37	38,022	D	
Class A Common	02/12/2008		S	1,677	D	\$ 49.39	36,345	D	

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Stock							
Class A Common Stock	02/12/2008	S	23	D	\$ 49.4	36,322	D
Class A Common Stock	02/12/2008	S	1,501	D	\$ 49.41	34,821	D
Class A Common Stock	02/12/2008	S	500	D	\$ 49.42	34,321	D
Class A Common Stock	02/12/2008	S	2,000	D	\$ 49.47	32,321	D
Class A Common Stock	02/12/2008	S	299	D	\$ 49.49	32,022	D
Class A Common Stock	02/12/2008	S	2,000	D	\$ 49.5	30,022	D
Class A Common Stock	02/12/2008	S	400	D	\$ 49.61	29,622	D
Class A Common Stock	02/12/2008	S	100	D	\$ 49.6101	29,522	D
Class A Common Stock	02/12/2008	S	2,000	D	\$ 49.62	27,522	D
Class A Common Stock	02/12/2008	S	600	D	\$ 49.67	26,922	D
Class A Common Stock	02/12/2008	S	2,333	D	\$ 49.75	24,589	D
Class A Common Stock	02/12/2008	S	2,000	D	\$ 49.91	22,589	D
Class A Common Stock	02/12/2008	S	1,099	D	\$ 48.87	21,490	D
Class A Common Stock	02/12/2008	S	500	D	\$ 48.8701	20,990	D

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Class A Common Stock	02/12/2008	S	301	D	\$ 48.88	20,689	D
Class A Common Stock	02/12/2008	S	100	D	\$ 49.025	20,589	D
Class A Common Stock	02/12/2008	S	2,000	D	\$ 49.5	18,589 (2)	D

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

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

SEC 1474 (9-02)

> 8. P Der Sec (Ins

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)	Sector Acquired (D)	urities juired (A) Disposed of tr. 3, 4,	tive Expiration Date ties (Month/Day/Year) red (A) possed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 (3)	02/12/2008		С		20,000	(3)	(3)	Class A Common Stock	20,000
Class B Common Stock	(3)						(3)	(3)	Class A Common Stock	60,000
Class B Common Stock	<u>(3)</u>						<u>(3)</u>	<u>(3)</u>	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JASPER N WILLIAM JR C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103

President and CEO

Signatures

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

02/14/2008

X

**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) Shares held following the reported transactions, but none of the shares reported as sold, include 15,000 restricted stock units, which are subject to forfeiture until they vest.
- (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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