| JASPER N<br>Form 4                   | WILLIAM JR   |                 |                   |  |  |  |                          |  |  |   |  |
|--------------------------------------|--|-----------------|-------------------|--|--|--|--------------------------|--|--|---|--|
| May 23, 20                           | 07   |                 |                   |  |  |  |                          |  |  |   |  |
| FORM                                 |  | STATE           | SECU              | DITIES                                 | AND EV                                     | СПА                                      | NCE                      | COMMISSION   | т  | APPROVAL  |  |
|                                      | UNITED   | SIAILS          |                   | ashingtor                              |  |  | INGE                     | 20191191155101   | OMB<br>Number:   | 3235-0287   |  |
| Check t<br>if no los                 | nger   |                 |                   |  |  |  |                          |  | Expires:   | January 31,<br>2005   |  |
| subject<br>Section                   | to SIAIE   | MENT O          | F CHAI            |  | N BENEF<br>RITIES                          | ICIA                                     | AL OW                    | NERSHIP OF   |  | d average   |  |
| Form 4                               | or   |                 |                   |  |  |  |                          |  | burden h<br>response   |   |  |
| obligati<br>may co                   | Form 5<br>obligations<br>may continue.<br>See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,<br>Section 17(a) of the Public Utility Holding Company Act of 1935 or Section<br>30(h) of the Investment Company Act of 1940 |                 |                   |  |  |  |                          |  |  |   |  |
| (Print or Type                       | Responses)   |                 |                   |  |  |  |                          |  |  |   |  |
|                                      | Address of Reporting   | Person <u>*</u> | Symbol            | er Name <b>an</b><br>Labarata          |  |  | -                        | 5. Relationship o<br>Issuer  | f Reporting P  | erson(s) to   |  |
| (Last)                               | (First) (  | Middle)         | •                 | Laborato                               |  | -  | 2]                       | (Che   | ck all applicable)   |   |  |
| , , ,                                |  |                 | (Month/           | Day/Year)                              | Tansaction                                 |  |                          | _X_ Director 10% Owner   |  |   |  |
|                                      | BY LABORATOR<br>POTRERO AVEN   |                 | 05/22/2           | 2007                                   |  |  |                          | below)   | _X_ Officer (give title Other (specify<br>below) below)<br>President and CEO |   |  |
|                                      | (Street)   |                 |                   | endment, E                             | -  | al                                       |                          | 6. Individual or J   | oint/Group F   | iling(Check   |  |
| SAN FRA                              | NCISCO, CA 941   | 03              | Filed(Mo          | onth/Day/Ye                            | ar)  |  |                          | Applicable Line)<br>_X_Form filed by<br>Form filed by<br>Person  |  |   |  |
| (City)                               | (State)  | (Zip)           | Tal               | ole I - Non-                           | Derivative                                 | Secu                                     | rities Acc               | uired, Disposed o  | f, or Benefic  | ially Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year)  | Execution any   | ned<br>1 Date, if | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securit<br>or(A) or Dia<br>(Instr. 3, 4 | ies Ac<br>sposed<br>4 and 5<br>(A)<br>or | quired<br>l of (D)<br>5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|                                      |  |                 |                   | Code V                                 | Amount                                     | (D)                                      | Price                    |  |  | By N.<br>William  |  |
| Class A<br>Common<br>Stock (1)       | 05/22/2007   |                 |                   | С                                      | 10,000                                     | A  | \$ 0                     | 10,000   | I  | William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust            |  |
| Class A<br>Common<br>Stock           | 05/22/2007   |                 |                   | S                                      | 100  | D  | \$<br>34.68              | 9,900  | I  | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust   |  |

| Class A<br>Common<br>Stock | 05/22/2007 | S | 900   | D | \$<br>34.69 | 9,000 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
|----------------------------|------------|---|-------|---|-------------|-------|---|---|
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100   | D | \$<br>34.71 | 8,900 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 300   | D | \$<br>34.72 | 8,600 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 300   | D | \$<br>34.73 | 8,300 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 500   | D | \$<br>34.74 | 7,800 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100   | D | \$<br>34.78 | 7,700 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 1,000 | D | \$<br>34.28 | 6,700 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200   | D | \$<br>34.62 | 6,500 | Ι | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable          |

|                            |            |   |     |   |             |       |   | Trust   |
|----------------------------|------------|---|-----|---|-------------|-------|---|---|
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100 | D | \$<br>34.63 | 6,400 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100 | D | \$<br>34.64 | 6,300 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200 | D | \$<br>34.65 | 6,100 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 400 | D | \$<br>34.67 | 5,700 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 700 | D | \$<br>34.77 | 5,000 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 400 | D | \$<br>34.81 | 4,600 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100 | D | \$<br>34.82 | 4,500 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200 | D | \$<br>34.83 | 4,300 | Ι | By N.<br>William<br>Jasper, Jr.<br>2004                         |

|                            |            |   |     |   |             |       |   | Irrevocable<br>Trust  |
|----------------------------|------------|---|-----|---|-------------|-------|---|---|
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200 | D | \$<br>34.84 | 4,100 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 100 | D | \$<br>34.85 | 4,000 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200 | D | \$<br>34.88 | 3,800 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 400 | D | \$<br>34.89 | 3,400 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 400 | D | \$ 34.9     | 3,000 | Ι | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 600 | D | \$<br>34.92 | 2,400 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 400 | D | \$<br>34.93 | 2,000 | I | By N.<br>William<br>Jasper, Jr.<br>2004<br>Irrevocable<br>Trust |
| Class A<br>Common<br>Stock | 05/22/2007 | S | 200 | D | \$<br>34.95 | 1,800 | Ι | By N.<br>William<br>Jasper, Jr.                                 |

|   |   |   |   |                                      |                                     |  |   |                    | 2004<br>Irrevoca<br>Trust                                  | ble                              |
|---|---|---|---|--------------------------------------|-------------------------------------|--|---|--------------------|--|----------------------------------|
| Class A<br>Common<br>Stock                          | 05/22/200   | )7                                      | S   | 1,200                                | D                                   | \$<br>34.96  | 600   | I                  | By N.<br>William<br>Jasper, J<br>2004<br>Irrevoca<br>Trust | ſr.                              |
| Class A<br>Common<br>Stock                          | 05/22/200   | )7                                      | S   | 300                                  | D                                   | \$<br>34.97  | 300   | Ι                  | By N.<br>William<br>Jasper, J<br>2004<br>Irrevoca<br>Trust | ſr.                              |
| Class A<br>Common<br>Stock                          | 05/22/200   | )7                                      | S   | 300                                  | D                                   | \$<br>34.98  | 0   | Ι                  | By N.<br>William<br>Jasper, J<br>2004<br>Irrevoca<br>Trust | lr.                              |
| Class A<br>Common<br>Stock                          |   |   |   |                                      |                                     |  | 2,746   | D                  |  |                                  |
| Reminder: R   | eport on a sepa   | arate line for each clas                | ss of securities benefi                                     | Person<br>inform<br>require          | ns wł<br>atior<br>ed to<br>ys a o   | ho respo<br>n contair<br>respond                   | ndirectly.<br>and to the colle<br>ned in this form<br>d unless the fo<br>y valid OMB co | n are not<br>orm   | SEC 1474<br>(9-02)   |                                  |
|   |   |   | tive Securities Acqu<br>uts, calls, warrants,               |                                      |                                     |  |   | d                  |  |                                  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transact<br>Code<br>(Instr. 8) | iotDer<br>Sec<br>Acc<br>or I<br>(D) | curities<br>quired (A)<br>Disposed (<br>str. 3, 4, | Expiration D<br>(Month/Day)   | ate                | 7. Title and A<br>Underlying S<br>(Instr. 3 and            | Securities                       |
|   |   |   |   | Code V                               | / (A)                               | ) (D)  | Date<br>Exercisable   | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |
| Class B<br>Common<br>Stock                          | \$ 0 <u>(2)</u>   | 05/22/2007                              |   | С                                    |                                     | 10,00  | 0 (2)   | (2)                | Class A<br>Common<br>Stock                                 | 10,000                           |

8. De Se (Ir

| Class B<br>Common<br>Stock | (2) | <u>(2)</u> | (2) | Class A<br>Common 60,000<br>Stock  |
|----------------------------|-----|------------|-----|------------------------------------|
| Class B<br>Common<br>Stock | (2) | (2)        | (2) | Class A<br>Common 385,047<br>Stock |

# **Reporting Owners**

| Reporting Owner Name / Address   |                    | R |                   |       |
|--|--------------------|---|-------------------|-------|
| FB   | Director 10% Owner |   | Officer           | Other |
| JASPER N WILLIAM JR<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 | х                  |   | President and CEO |       |
| Signatures   |                    |   |                   |       |
| /s/ Alan G. Smith,<br>Attorney-in-fact   | 05/23/200          | 7 |                   |       |
| **Signature of Reporting Person  | Date               | , |                   |       |
| <b>Explanation of Respon</b>   | ises:              |   |                   |       |

- \* 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) 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.\*\*\*

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.