JASPER N WILLIAM JR

Form 4 May 24, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JASPER N WILLIAM JR			2. Issuer Name and Ticker or Trading Symbol Dolby Laboratories, Inc. [DLB]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE		ORIES,	(Month/Day/Year) 05/23/2007	_X_ Director 10% Owner _X_ Officer (give title Other (specification) President and CEO		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
SAN FRANC	ISCO, CA 9	94103		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acq	uired, Disposed	of, or Benefic	ially 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)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	l of (D) 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)	05/23/2007		С	10,000	A	\$0	10,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007		S	100	D	\$ 33.78	9,900	I	By N. William Jasper, Jr. 2004 Irrevocable Trust

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Class A Common Stock	05/23/2007	S	900	D	\$ 33.79	9,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	100	D	\$ 33.8	8,900	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	800	D	\$ 33.81	8,100	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	100	D	\$ 33.82	8,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	100	D	\$ 33.87	7,900	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	1,100	D	\$ 33.88	6,800	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	800	D	\$ 33.89	6,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	1,000	D	\$ 34.01	5,000	I	By N. William Jasper, Jr. 2004 Irrevocable

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								Trust
Class A Common Stock	05/23/2007	S	100	D	\$ 34.15	4,900	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	500	D	\$ 34.16	4,400	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	1,200	D	\$ 34.17	3,200	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	200	D	\$ 34.18	3,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	100	D	\$ 34.21	2,900	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	200	D	\$ 34.22	2,700	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	200	D	\$ 34.24	2,500	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	500	D	\$ 34.25	2,000	I	By N. William Jasper, Jr. 2004

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								Irrevocable Trust
Class A Common Stock	05/23/2007	S	500	D	\$ 34.53	1,500	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	500	D	\$ 34.55	1,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock	05/23/2007	S	1,000	D	\$ 34.56	0	I	By N. William Jasper, Jr. 2004 Irrevocable Trust
Class A Common Stock						2,746	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	2.	3. Transaction Date	3A. Deemed	4.	5. Nu	ımber of	6. Date Exer	cisable and	7. Title and	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDeriv	vative	Expiration D	ate	Underlying S	Securities
Security	or Exercise		any	Code	Secu	rities	(Month/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acqu	ired (A)				
	Derivative				or Di	sposed of				
	Security				(D)					
					(Insti	r. 3, 4,				
					and 5	5)				
							Date Exercisable	Expiration Date	Title	Amount or Number of
				Code V	(A)	(D)	Exercisable	Date		Shares
Class B Common Stock	\$ 0 (2)	05/23/2007		C		10,000	(2)	(2)	Class A Common Stock	10,000

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

Reporting Owners

SAN FRANCISCO, CA 94103

Reporting Owner Name / Address	Kelationships						
• 5	Director	10% Owner	Officer	Other			
JASPER N WILLIAM JR							
C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE	X		President and CEO				

Signatures

/s/ Alan G. Smith,
Attorney-in-fact 05/24/2007

**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) 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.

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