

Dolby Laboratories, Inc.  
 Form 4  
 January 27, 2010

**FORM 4**

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

OMB APPROVAL

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**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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**YEAMAN KEVIN J**

(Last) (First) (Middle)

**C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE**

(Street)

**SAN FRANCISCO, CA 94103**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Dolby Laboratories, Inc. [DLB]**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/25/2010**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President and CEO**

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D)		Date Exercisable	Expiration Date	Title	A
				(Instr. 3, 4, and 5)	(A)				
Employee Stock Option (Right to Buy)	\$ 28.13	01/25/2010	G <sup>(1)</sup>		60,000	<sup>(2)</sup>	11/14/2016	Class A Common Stock	0
Employee Stock Option (Right to Buy)	\$ 28.13	01/25/2010	G <sup>(1)</sup>	60,000		<sup>(2)</sup>	11/14/2016	Class A Common Stock	0
Employee Stock Option (Right to Buy)	\$ 48.15	01/25/2010	G <sup>(1)</sup>		35,000	<sup>(3)</sup>	02/05/2018	Class A Common Stock	3
Employee Stock Option (Right to Buy)	\$ 48.15	01/25/2010	G <sup>(1)</sup>	35,000		<sup>(3)</sup>	02/05/2018	Class A Common Stock	3
Employee Stock Option (Right to Buy)	\$ 31.91	01/25/2010	G <sup>(1)</sup>		121,000	<sup>(4)</sup>	03/16/2019	Class A Common Stock	1
Employee Stock Option (Right to Buy)	\$ 31.91	01/25/2010	G <sup>(1)</sup>	121,000		<sup>(4)</sup>	03/16/2019	Class A Common Stock	1

