Dolby Ray Form 4 June 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dolby Ray

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First)

(Middle)

Dolby Laboratories, Inc. [DLB] 3. Date of Earliest Transaction

(Check all applicable)

C/O DOLBY LABORATORIES,

(Month/Day/Year) 05/31/2011

_X__ 10% Owner Director _ Other (specify Officer (give title below)

INC., 100 POTRERO AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

SANE	RAN(CISCO.	CA	94103-	4813

(Street)

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	ities Acquir	ed, Disposed of,	or Beneficially	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)	4. Securition Dispose (Instr. 3, 4)	ed of (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)	05/31/2011		C	20,000	A	\$ 0	20,000	I	By Trust
Class A Common Stock	05/31/2011		S	20,000	D	\$ 46.6436 (6)	0	I	By Trust
Class A Common Stock							100	D	

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

Edgar Filing: Dolby Ray - Form 4

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 (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. Transactic Code (Instr. 8)	orDeriva Securi Acqui	ities ired (A) sposed of . 3, 4,	we Expiration Date (Month/Day/Year d (A) sed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Deri Seco (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(2)</u>	05/31/2011		C		20,000	(2)	(2)	Class A Common Stock	20,000	
Class B Common Stock	<u>(2)</u>						(2)	(2)	Class A Common Stock	<u>(2)</u>	
Class B Common Stock	<u>(2)</u>						(2)	(2)	Class A Common Stock	(2)	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Dolby Ray C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103-4813



Signatures

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

06/01/2011

**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)

Reporting Owners 2

Edgar Filing: Dolby Ray - Form 4

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 of Class B Common Stock are convertible at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.
- Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray (3) Dolby as Trustee of the Ray Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray

 Dolby, as Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002, voting power of which is held by Thomas E. Dolby, son of Ray

 Dolby, as Special Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002, voting power of which is held by David E. Dolby, son of Ray Dolby, as Special Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- This transaction was executed in multiple trades at prices ranging from \$46.38 to \$47.18. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

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.