

Dolby Laboratories, Inc.
Form 4
May 08, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SIBONI ROGER S

(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)
05/06/2014

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)

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock ⁽¹⁾	05/06/2014		C	4,000	A	\$ 0	11,411	D
Class A Common Stock	05/06/2014		S	4,000	D	\$ 39.1535 ⁽²⁾	7,411 ⁽³⁾	D
Class A Common Stock ⁽¹⁾	05/07/2014		C	4,000	A	\$ 0	11,411	D
Class A Common	05/07/2014		S	4,000	D	\$ 39.028 ⁽⁶⁾	7,411 ⁽³⁾	D

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Stock

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Stock Option (Right to Buy)	\$ 1.87	05/06/2014		M	4,000	(5)	08/03/2014	Class B Common Stock	4,000
Class B Common Stock	(4)	05/06/2014		M	4,000	(4)	(4)	Class A Common Stock	4,000
Class B Common Stock	(4)	05/06/2014		C	4,000	(4)	(4)	Class A Common Stock	4,000
Stock Option (Right to Buy)	\$ 1.87	05/07/2014		M	4,000	(5)	08/30/2014	Class B Common Stock	4,000
Class B Common Stock	(4)	05/07/2014		M	4,000	(4)	(4)	Class A Common Stock	4,000
Class B Common Stock	(4)	05/07/2014		C	4,000	(4)	(4)	Class A Common Stock	4,000

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners

Director	10% Owner	Officer	Other
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SIBONI ROGER S
 C/O DOLBY LABORATORIES, INC.
 100 POTRERO AVENUE
 SAN FRANCISCO, CA 94103

X

Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Roger
 Siboni

05/08/2014

__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.
 This transaction was executed in multiple trades at prices ranging from \$39 to \$39.34. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission 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.
- (2) Shares held following the reported transactions include 7,411 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.
- (4) This option was granted for a total of 52,274 shares of Class B Common Stock. 1/3 of the total number of shares issuable under the option vests on each anniversary of July 15, 2004, the vesting commencement date.
 This transaction was executed in multiple trades at prices ranging from \$39 to \$39.33. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission 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.
- (5) This option was granted for a total of 52,274 shares of Class B Common Stock. 1/3 of the total number of shares issuable under the option vests on each anniversary of July 15, 2004, the vesting commencement date.
 This transaction was executed in multiple trades at prices ranging from \$39 to \$39.33. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission 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.
- (6)

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.