Dolby Laboratories, Inc. Form 4 April 07, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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

obligations

may continue.

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 (Check all applicable)		
(Last) (I	First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE			(Month/Day/Year) 04/06/2006	_X_ Director 10% Owner Street Control of the property Other (specify below) President and CEO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SAN FRANCISCO, CA 94103			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securiti Transaction(A) or Dis Code (Instr. 3, 4 (Instr. 8)		(A) or		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)	04/06/2006		Code V	Amount 10,000	(D)	Price \$ 0	11,000	D	
Class A Common Stock	04/06/2006		S	1,000	D	\$ 20.84	10,000	D	
Class A Common Stock	04/06/2006		S	3,000	D	\$ 20.99	7,000	D	
Class A Common	04/06/2006		S	5,000	D	\$ 21	2,000	D	

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Stock

1. Title of

Class A
Common 04/06/2006 S 1,000 D \$ 1,000 D
Stock

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

3. Transaction Date 3A. Deemed

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SEC 1474

(9-02)

6. Date Exercisable and

7. Title and Amour

5. Number of

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	DiDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (Right to Buy)	\$ 2.08	04/06/2006		M		10,000	<u>(2)</u>	04/20/2014	Class B Common Stock	10,
Class B Common Stock	\$ 0 (3)	04/06/2006		M	10,000		(3)	(3)	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)	04/06/2006		C		10,000	(3)	<u>(3)</u>	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)						<u>(3)</u>	<u>(3)</u>	Class A Common Stock	95,
Class B Common Stock	\$ 0 (3)						(3)	(3)	Class A Common Stock	285

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JASPER N WILLIAM JR C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103

President and CEO

Signatures

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

04/07/2006 Date

X

**Signature of Reporting Person

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) This option was granted for a total of 900,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of April 1, 2004, the vesting commencement date.
- (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.

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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