Dolby Laboratories, Inc. Form 4 December 17, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number: January 31, Expires:

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

Form 5 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

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person \* SHERMAN MARK ANDREW

(Zip)

(First) (Middle)

C/O DOLBY LABORATORIES,

INC., 100 POTRERO AVENUE

(Street)

2. Issuer Name and Ticker or Trading Symbol

Dolby Laboratories, Inc. [DLB]

3. Date of Earliest Transaction (Month/Day/Year) 12/15/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP, GEN. COUN. & SECRTY

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94103

(State)

(City)	(State)	Tabl	e I - Non-L	<b>Derivative</b>	Securi	ities Acqu	iired, Disposed of	, or Beneficiall	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. Securit on(A) or Di (Instr. 3,	sposed	of (D)	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	12/15/2014		A	12,007	A (2)	\$ 0	73,985 (1)	D	
Class A Common Stock	12/15/2014		F(4)	1,842	D	\$ 42.98	72,143 (5)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# 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)	5. Number of or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 44.14	12/15/2014		A	75,212	(3)	12/15/2024	Class A Common Stock	75,212

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHERMAN MARK ANDREW C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103

EVP, GEN. COUN. & SECRTY

## **Signatures**

/s/ Daniel Rodriguez, Attorney-in-fact for Mark Andrew Sherman

12/16/2014

\*\*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) Shares held following the reported transactions, include 70,598 restricted stock units, which are subject to forfeiture until they vest.
- Award represents a total of 12,007 restricted stock units granted under the terms of the Issuer's 2005 Stock Plan. Under the terms of the (2) restricted stock unit grant agreement, 1/4 of the total number of units shall vest on each anniversary of December 15, 2014. Each unit represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.
- This option was granted for a total of 75,212 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of December 15, 2014, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.
- (4) In accordance with Rule 16b-3, shares reported as disposed of were withheld by the Issuer and not issued to the reporting person in order to cover withholding taxes incident to the vesting of restricted stock units.
- (5) Shares held following the reported transactions, include 65,698 restricted stock units, which are subject to forfeiture until they vest. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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