

Dolby Laboratories, Inc.
Form 4
August 04, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Dolby Dagmar

(Last) (First) (Middle)

C/O DOLBY LABORATORIES, INC., 1275 MARKET STREET

(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)
08/02/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock ⁽¹⁾	08/02/2016		C		88 A \$ 0 88	I	By Trust ⁽²⁾
Class A Common Stock	08/02/2016		S		88 D \$ 50 0	I	By Trust ⁽²⁾
Class A Common Stock ⁽¹⁾	08/02/2016		C		300 A \$ 0 300	I	By Trust ⁽³⁾
Class A Common	08/02/2016		S		300 D \$ 50 0	I	By Trust ⁽³⁾

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Stock

Class A Common Stock ⁽¹⁾	08/02/2016		C	100	A	\$ 0	100	I	By Trust <u>(4)</u>
Class A Common Stock	08/02/2016		S	100	D	\$ 50	0	I	By Trust <u>(4)</u>

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

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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. 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)	8. Price of Derivative Security (Instr. 5)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(5)</u>	08/02/2016		C	88	<u>(5)</u> <u>(5)</u>	Class A Common Stock	88	\$ 0	
Class B Common Stock	<u>(5)</u>	08/02/2016		C	300	<u>(5)</u> <u>(5)</u>	Class A Common Stock	300	\$ 0	
Class B Common Stock	<u>(5)</u>	08/02/2016		C	100	<u>(5)</u> <u>(5)</u>	Class A Common Stock	100	\$ 0	
Class B Common Stock	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	Class A Common Stock	<u>(5)</u>		
Class B Common Stock	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	Class A Common Stock	<u>(5)</u>		
	<u>(5)</u>					<u>(5)</u> <u>(5)</u>		<u>(5)</u>		

Class B Common Stock				Class A Common Stock
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock (5)
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dolby Dagmar C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET SAN FRANCISCO, CA 94103		X		

Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Dagmar
Dolby

08/04/2016

**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.

Reflects shares of Class B Common Stock (as converted or convertible into, as applicable, a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Ray Dolby 2002 Trust B, dated April 19, 2002 (the "Ray Dolby 2002 Trust B"), voting power of which is held by David E. Dolby, son of Dagmar Dolby, as Special Trustee of the Ray Dolby 2002 Trust B. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (2) Reflects shares of Class B Common Stock (as converted or convertible into, as applicable, a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Ray Dolby 2011 Trust A, dated December 14, 2011 (the "Ray Dolby 2011 Trust A"), voting power of which is held by Thomas E. Dolby, son of Dagmar Dolby, as Special Trustee of the Ray Dolby 2011 Trust A. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (3) Reflects shares of Class B Common Stock (as converted or convertible into, as applicable, a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Ray Dolby 2011 Trust B, dated December 14, 2011 (the "Ray Dolby 2011 Trust B"), voting power of which is held by David E. Dolby as Special Trustee of the Ray Dolby 2011 Trust B. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (4) Shares of Class B Common Stock are convertible, at no cost, at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.
- (5) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Marital Trust under the Dolby Family Trust instrument, dated May 7, 1999 (the "Marital Trust"), voting power of which is shared by the Trustee and David E. Dolby as Special Trustee of the Marital Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (6)

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- (7) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Dagmar Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999 (the "Dagmar Dolby Trust"), voting power of which is shared by the Trustee and David E. Dolby as Special Trustee of the Dagmar Dolby Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (8) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Dagmar Dolby 2016 Trust BB, dated March 23, 2016 (the "Dagmar Dolby 2016 Trust BB"), voting power of which is held by David E. Dolby as Special Trustee of the Dagmar Dolby 2016 Trust BB. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (9) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Dolby Holdings II LLC, a limited liability company (the "Family LLC"), investment power of which is held by Dagmar Dolby, manager of the Family LLC, and voting power of which is held by (i) Thomas E. Dolby, a special manager of the Family LLC, with respect to 50% of such shares, and (ii) David E. Dolby, a special manager of the Family LLC, with respect to 50% of such shares. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (10) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Dagmar Dolby as the Trustee of the Ray Dolby 2002 Trust A, dated April 19, 2002 (the "Ray Dolby 2002 Trust A"), voting power of which is held by Thomas E. Dolby as Special Trustee of the Ray Dolby 2002 Trust A. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

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.

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