

JASPER N WILLIAM JR
 Form 4
 May 07, 2008

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 *
JASPER N WILLIAM JR

(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)
05/06/2008

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)
President and CEO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	05/06/2008		S	100	D \$ 45.51	20,813	D
Class A Common Stock	05/06/2008		S	300	D \$ 45.52	20,513	D
Class A Common Stock	05/06/2008		S	179	D \$ 45.53	20,334	D
Class A Common	05/06/2008		S	121	D \$ 45.55	20,213	D

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Stock								
Class A Common Stock	05/06/2008	S	300	D	\$ 45.56	19,913	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.57	19,813	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.59	19,613	D	
Class A Common Stock	05/06/2008	S	400	D	\$ 45.6	19,213	D	
Class A Common Stock	05/06/2008	S	300	D	\$ 45.61	18,913	D	
Class A Common Stock	05/06/2008	S	400	D	\$ 45.62	18,513	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.63	18,313	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.64	18,213	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.65	18,013	D	
Class A Common Stock	05/06/2008	S	120	D	\$ 45.66	17,893	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.67	17,693	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.68	17,493	D	
Class A Common Stock	05/06/2008	S	150	D	\$ 45.69	17,343	D	
Class A Common Stock	05/06/2008	S	300	D	\$ 45.7	17,043	D	

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Class A Common Stock	05/06/2008	S	200	D	\$ 45.71	16,843	D
Class A Common Stock	05/06/2008	S	200	D	\$ 45.72	16,643	D
Class A Common Stock	05/06/2008	S	200	D	\$ 45.73	16,443	D
Class A Common Stock	05/06/2008	S	100	D	\$ 45.76	16,343	D
Class A Common Stock	05/06/2008	S	400	D	\$ 45.77	15,943	D
Class A Common Stock	05/06/2008	S	100	D	\$ 45.79	15,843 ⁽¹⁾	D

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

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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. 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)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

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

X

President and CEO

Signatures

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

05/07/2008

__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, but none of the shares reported as sold, include 15,000 restricted stock units, which are subject to forfeiture until they vest.

Remarks:

All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Form 4 Filing 3 of 3 (continuation report): Related transaction effected by the Reporting Person on May 6, 2008 are reported c

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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