

Dolby Ray  
Form 4  
August 17, 2012

**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 Ray

(Last) (First) (Middle)

C/O DOLBY LABORATORIES,  
INC., 100 POTRERO AVENUE

(Street)

SAN FRANCISCO, CA 94103-4813

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Dolby Laboratories, Inc. [DLB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/16/2012

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock <sup>(1)</sup>	08/16/2012		C		10,000	A	\$ 0	10,000	I	By Trust <sup>(3)</sup>
Class A Common Stock <sup>(1)</sup>	08/16/2012		C		20,000	A	\$ 0	20,000	I	By Trust <sup>(4)</sup>
Class A Common Stock	08/16/2012		S		9,600	D	\$ 34.976 <sup>(8)</sup>	400	I	By Trust <sup>(3)</sup>
Class A Common	08/16/2012		S		400	D	\$ 35.43 <sup>(9)</sup>	0	I	By Trust <sup>(3)</sup>

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Stock

Class A Common Stock	08/16/2012		S	20,000	D	\$ 35.1595 (10)	0		I	By Trust (4)
Class A Common Stock							100		D	

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. P... Der... Sec... (Ins...)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(2)	08/16/2012		C	10,000	(2) (2)	Class A Common Stock	10,000
Class B Common Stock	(2)	08/16/2012		C	20,000	(2) (2)	Class A Common Stock	20,000
Class B Common Stock	(2)					(2) (2)	Class A Common Stock	(2)
Class B Common Stock	(2)					(2) (2)	Class A Common Stock	(2)
Class B Common Stock	(2)					(2) (2)	Class A Common Stock	(2)



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**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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