Dolby Laboratories, Inc. Form 4 March 09, 2016

FORM 4

Form 5

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * **Dolby Dagmar**

> (First) (Middle)

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

(Street)

2. Issuer Name and Ticker or Trading Symbol

Dolby Laboratories, Inc. [DLB]

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

03/07/2016

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

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

X Form filed by One Reporting Person Form filed by More than One Reporting

SAN FRANCISCO, CA 94103

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivative Secu	rities Acqui	red, Disposed of,	or Beneficial	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. Securities A order Disposed of (Instr. 3, 4 and (A) or Amount (D)	(D) 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)
Class A Common Stock (1)	03/07/2016		C	25,000 A	\$ 0	25,000	I	By Trust
Class A Common Stock	03/07/2016		S	25,000 D	\$ 40.1998 (3)	0	I	By Trust
Class A Common Stock (1)	03/07/2016		C	25,000 A	\$ 0	25,000	I	By Trust
Class A Common	03/07/2016		S	25,000 D	\$ 40.2017	0	I	By Trust

Stock					(5)			
Class A Common Stock (1)	03/08/2016	C	25,000	A	\$ 0	25,000	I	By Trust
Class A Common Stock	03/08/2016	S	25,000	D	\$ 39.5206 (6)	0	I	By Trust
Class A Common Stock (1)	03/08/2016	C	25,000	A	\$ 0	25,000	I	By Trust
Class A Common Stock	03/08/2016	S	25,000	D	\$ 39.5226 (7)	0	I	By Trust
Class A Common Stock						100	I	By Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Yea Acquired (A) or Disposed of (D) (Instr. 3, 4,		Date Underlying Securitie		8. P. Der Secu (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(9)</u>	03/07/2016		C	25,000	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	25,000	
Class B Common Stock	<u>(9)</u>	03/07/2016		C	25,000	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	25,000	
Class B Common Stock	<u>(9)</u>	03/08/2016		C	25,000	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	25,000	

Class B Common Stock	<u>(9)</u>	03/08/2016	C	25,000	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	25,000
Class B Common Stock	<u>(9)</u>				(9)	<u>(9)</u>	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				<u>(9)</u>	<u>(9)</u>	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				<u>(9)</u>	(9)	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				<u>(9)</u>	(9)	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				<u>(9)</u>	(9)	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				<u>(9)</u>	<u>(9)</u>	Class A Common Stock	<u>(9)</u>
Class B Common Stock	<u>(9)</u>				(9)	(9)	Class A Common Stock	<u>(9)</u>

Reporting Owners

	Relationships					
Reporting Owner Name / Address	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

**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.

Reporting Owners 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 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.
- This transaction was executed in multiple trades at prices ranging from \$40.01 to \$40.36. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected
- 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, son of Dagmar 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.
- This transaction was executed in multiple trades at prices ranging from \$40.01 to \$40.38. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
- This transaction was executed in multiple trades at prices ranging from \$39.285 to \$40.22. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
- This transaction was executed in multiple trades at prices ranging from \$39.285 to \$40.225. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
- Reflects shares of Class A Common Stock held of record by Dagmar Dolby as Trustee of the Dolby Family Administrative Trust established under the Dolby Family Trust instrument, dated May 7, 1999 (the "Dolby Administrative Trust"), voting and dispositive power of which is held by Dagmar Dolby. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (9) Shares of Class B Common Stock are convertible at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.
- 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.
- 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.
- 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 2014 Trust AA, dated March 5, 2014 (the "Dagmar Dolby 2014 Trust AA"), voting power of which is held by Thomas E. Dolby as Special Trustee of the Dagmar Dolby 2014 Trust AA. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- 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 2014 Trust BB, dated March 5, 2014 (the "Dagmar Dolby 2014 Trust BB"), voting power of which is held by David E. Dolby as Special Trustee of the Dagmar Dolby 2014 Trust BB. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
 - 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
- (14) 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.
- (15) 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.

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 B, dated April 19, 2002 (the "Ray Dolby 2002 Trust B"), voting power of which is held by David E. 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.

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.