Dolby Laboratories, Inc. Form 4 March 14, 2006

# FORM 4

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

Check this box if no longer subject to Section 16.

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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Anderson Mark S Issuer Symbol Dolby Laboratories, Inc. [DLB] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify \_X\_\_ Officer (give title C/O DOLBY LABORATORIES, 03/13/2006 below) INC., 100 POTRERO AVENUE V.P., Gen. Coun. & Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

### SAN FRANCISCO, CA 94103

(City)	(State)	(Zip) Table	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 ction(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock (1)	03/13/2006		Code V	Amount 6,000		Price \$ 0	(Instr. 3 and 4) 6,000	D		
Class A Common Stock	03/13/2006		S	600	D	\$ 20.73	5,400	D		
Class A Common Stock	03/13/2006		S	1,000	D	\$ 20.75	4,400	D		
Class A Common	03/13/2006		S	150	D	\$ 20.76	4,250	D		

**OMB APPROVAL** 

3235-0287

January 31,

2005

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Estimated average

burden hours per

Stock							
Class A Common Stock	03/13/2006	S	200	D	\$ 20.85	4,050	D
Class A Common Stock	03/13/2006	S	300	D	\$ 20.86	3,750	D
Class A Common Stock	03/13/2006	S	300	D	\$ 20.87	3,450	D
Class A Common Stock	03/13/2006	S	300	D	\$ 20.88	3,150	D
Class A Common Stock	03/13/2006	S	400	D	\$ 20.89	2,750	D
Class A Common Stock	03/13/2006	S	950	D	\$ 20.9	1,800	D
Class A Common Stock	03/13/2006	S	600	D	\$ 20.96	1,200	D
Class A Common Stock	03/13/2006	S	600	D	\$ 21.14	600	D
Class A Common Stock	03/13/2006	S	600	D	\$ 20.64	0	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number o	of 6.	Date Exerc	cisable and	7. Title and	Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Ex	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(N.	Ionth/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A	) or				
	Derivative				Disposed of	(D)				
	Security				(Instr. 3, 4, a	ınd				
					5)					
				Code V	(A) (	(D) Da	ate	Expiration	Title	Amount
						Ex	ercisable	Date		or

									Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.08	03/13/2006	M		750	(2)	12/04/2013	Class B Common Stock	750
Employee Stock Option (Right to Buy)	\$ 2.08	03/13/2006	M		5,250	(3)	04/20/2014	Class B Common Stock	5,250
Class B Common Stock	\$ 0 (4)	03/13/2006	M	750		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	750
Class B Common Stock	\$ 0 (4)	03/13/2006	M	5,250		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	5,250
Class B Common Stock	\$ 0 (4)	03/13/2006	C		6,000	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	6,000

# **Reporting Owners**

Reporting Owner Name / Address	Ketauonsnips						
	Director	10% Owner	Officer	Other			

Anderson Mark S C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103

V.P., Gen. Coun. & Secretary

# **Signatures**

/s/ Alan G. Smith,

Attorney-in-fact 03/14/2006

\*\*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.
- (2) This option was granted for a total of 37,500 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option becomes exercisable on each anniversary of January 1, 2004, the vesting commencement date.
- (3) This option was granted for a total of 120,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of April 1, 2004, the vesting commencement date.

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(4) Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

### **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.