

Dolby Laboratories, Inc.  
Form 4  
August 17, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
**ROCKWELL MICHAEL J**

(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)  
**08/16/2010**

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)  
EVP, Products and Technologies

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	08/16/2010		M		1,875	A	\$ 32.18
Class A Common Stock	08/16/2010		S		1,875	D	\$ 56.21
					38,227		
					36,352 <sup>(1)</sup>		

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)

Table with 7 main columns: 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). Includes one row for 'Employee Stock Option (Right to Buy)' with price \$32.18, date 08/16/2010, code M, quantity 1,875, date exercisable (2), expiration date 02/09/2019, and title 'Class A Common Stock'.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: ROCKWELL MICHAEL J, C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE, SAN FRANCISCO, CA 94103, EVP, Products and Technologies.

Signatures

/s/ Alan G. Smith, Attorney-in-fact, 08/17/2010. 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 36,195 restricted stock units, which are subject to forfeiture until they vest.
This option was granted for a total of 30,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the
(2) option vests on the first anniversary of February 9, 2009, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.

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.

## Edgar Filing: Dolby Laboratories, Inc. - Form 4

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