

Forshay Steven E  
Form 4  
December 19, 2018

**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 \*  
Forshay Steven E

(Last) (First) (Middle)

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

(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)  
12/17/2018

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)  
SVP, Advanced Technology Group

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	12/17/2018		F <sup>(1)</sup>		3,285	D	\$ 66.17
							62,124.826 <sup>(2)</sup>
Class A Common Stock	12/17/2018		A		4,500	D	\$ 0
							66,624.826 <sup>(4)</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)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 0	12/17/2018		A	27,000	<sup>(5)</sup> 12/17/2028	Class A Common Stock 27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Forshay Steven E C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET SAN FRANCISCO, CA 94103			SVP, Advanced Technology Group	

## Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Steven E. Forshay  
12/19/2018

\_\_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) In accordance with Rule 16b-3, shares reported as disposed of were withheld by the Issuer and not issued to the reporting person in order to cover withholding taxes incidental to the vesting of restricted stock units.
  - (2) Shares held following the reported transactions include 15,638 shares of Class A common stock underlying restricted stock units, which are subject to forfeiture until they vest.  
  
Award represents a total of 4,500 restricted stock units granted under the terms of the Issuer's 2005 Stock Plan. Under the terms of the restricted stock unit grant agreement, 1/2 of the total number of units shall vest one year from December 17, 2018, the Grant Date, and the balance of such shares shall vest on the second anniversary of the Grant Date. Each unit represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.
  - (3) Shares held following the reported transactions include 20,138 shares of Class A common stock underlying restricted stock units, which are subject to forfeiture until they vest.
  - (4) This option was granted for a total of 27,000 shares of Class A Common Stock. 1/2 of the total number of shares issuable under the option vest on the first anniversary of December 17, 2018, the vesting commencement date, and the balance of the shares issuable under

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the option vest in equal monthly installments over the next 12 months thereafter.

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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