Dolby Laboratories, Inc.
Form 4
August 07, 2014

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dolby Dagmar

(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)
08/05/2014

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)
___ Form filed by One Reporting Person
_X_ 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 (1)	08/05/2014		C		3,270	A	$ 0	3,270	I	By Trust (3)
Class A Common Stock	08/05/2014		S		3,270	D	$ 45.0015 (12)	0	I	By Trust (3)
Class A Common Stock (1)	08/05/2014		C		3,500	A	$ 0	3,500	I	By Trust (4)
Class A Common	08/05/2014		S		3,500	D	$ 45.0003	0	I	By Trust (4)

Stock					(13)			
Class A Common Stock (1)	08/05/2014	C	3,300	A	$ 0	3,300	I	By Trust (5)
Class A Common Stock	08/05/2014	S	3,300	D	$ 45	0	I	By Trust (5)
Class A Common Stock (1)	08/05/2014	C	2,500	A	$ 0	2,500	I	By Trust (6)
Class A Common Stock	08/05/2014	S	2,500	D	$ 45	0	I	By Trust (6)
Class A Common Stock (1)	08/05/2014	C	2,544	A	$ 0	2,544	I	By Trust (7)
Class A Common Stock	08/05/2014	S	2,544	D	$ 45	0	I	By Trust (7)
Class A Common Stock (1)	08/06/2014	C	4,200	A	$ 0	4,200	I	By Trust (3)
Class A Common Stock	08/06/2014	S	4,200	D	$ 45	0	I	By Trust (3)
Class A Common Stock (1)	08/06/2014	C	2,000	A	$ 0	2,000	I	By Trust (4)
Class A Common Stock	08/06/2014	S	2,000	D	$ 45	0	I	By Trust (4)
Class A Common Stock (1)	08/06/2014	C	2,200	A	$ 0	2,200	I	By Trust (5)
Class A Common Stock	08/06/2014	S	2,200	D	$ 45	0	I	By Trust (5)
Class A Common Stock (1)	08/06/2014	C	2,108	A	$ 0	2,108	I	By Trust (6)
Class A Common Stock	08/06/2014	S	2,108	D	$ 45	0	I	By Trust (6)

Class A Common Stock (1)	08/06/2014	C	2,200	A	$ 0	2,200	I	By Trust (7)
Class A Common Stock	08/06/2014	S	2,200	D	$ 45	0	I	By Trust (7)

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 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. Pric Deriv Secur (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(2)	08/05/2014		C			3,270	(2)	(2)	Class A Common Stock	3,270	$
Class B Common Stock	(2)	08/05/2014		C			3,500	(2)	(2)	Class A Common Stock	3,500	$
Class B Common Stock	(2)	08/05/2014		C			3,300	(2)	(2)	Class A Common Stock	3,300	$
Class B Common Stock	(2)	08/05/2014		C			2,500	(2)	(2)	Class A Common Stock	2,500	$
Class B Common Stock	(2)	08/05/2014		C			2,544	(2)	(2)	Class A Common Stock	2,544	$
Class B Common Stock	(2)	08/06/2014		C			4,200	(2)	(2)	Class A Common Stock	4,200	$

Class B Common Stock	(2)	08/06/2014	C	2,000	(2)	(2)	Class A Common Stock	2,000	$
Class B Common Stock	(2)	08/06/2014	C	2,200	(2)	(2)	Class A Common Stock	2,200	$
Class B Common Stock	(2)	08/06/2014	C	2,108	(2)	(2)	Class A Common Stock	2,108	$
Class B Common Stock	(2)	08/06/2014	C	2,200	(2)	(2)	Class A Common Stock	2,200	$
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)	
Class B Common Stock	(2)				(2)	(2)	Class A Common Stock	(2)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dolby Dagmar C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103		X		
Ray Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999 C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103		X		

Signatures

/s/ Daniel Rodriguez, as Attorney-in-Fact for Dagmar Dolby	08/06/2014
**Signature of Reporting Person	Date
/s/ Daniel Rodriguez, Attorney-in-Fact for the Ray Dolby Trust under the Dolby Family Trust instrument, dated May 7, 1999	08/06/2014
**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)	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.
(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 Trust under the Dolby Family Trust instrument, dated May 7, 1999 (the "Ray Dolby Trust"), voting power of which is shared by the Trustee and David E. Dolby, son of Dagmar Dolby, as Special Trustee of the Ray Dolby Trust. This report is filed jointly by Dagmar Dolby and the Ray Dolby Trust with respect to securities held and transactions effected by the Ray Dolby Trust. The reporting persons disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
(4)	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. This report is filed by Dagmar Dolby with respect to the securities held and transactions effected by the Ray Dolby 2011 Trust A. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(5)	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 as Special Trustee of the Ray Dolby 2011 Trust B. This report is filed by Dagmar Dolby with respect to the securities held and transactions effected by the Ray Dolby 2011 Trust B. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(6)	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 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. This report is filed by Dagmar Dolby with respect to the securities held and transactions effected by the Ray Dolby 2002 Trust A. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(7)	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 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. This report is filed by Dagmar Dolby with respect to the securities held and transactions effected by the Ray Dolby 2002 Trust B. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(8)	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 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. This report is filed by Dagmar Dolby with respect to the securities held by the Family LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(9)	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. This report is filed by Dagmar Dolby with respect to the securities held by the Marital Trust. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(10)	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 Ray Dolby 2014 Trust AA. This report is filed by Dagmar Dolby with respect to the securities held by the Dagmar Dolby 2014 Trust AA. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
(11)	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. This report is filed by Dagmar Dolby with respect to the securities held by the Dagmar Dolby 2014 Trust BB. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

(12) This transaction was executed in multiple trades at prices ranging from $45 to $45.05. 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.

(13) This transaction was executed in multiple trades at prices ranging from $45 to $45.01. 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.

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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