

Dolby Laboratories, Inc.  
Form 4  
December 02, 2005

**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 \*  
**ROBERTSON SANFORD**

(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)  
**12/01/2005**

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)

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)
				(A) or (D)	Amount or Price			
Class A Common Stock <sup>(1)</sup>	12/01/2005		C	V	70,000	A \$ 0 70,000	D	
Class A Common Stock	12/01/2005		G	V	70,000	D \$ 0 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)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 1.26	12/01/2005		M	40,000	<u>(2)</u> 06/23/2013	Class B Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 2.08	12/01/2005		M	20,000	<u>(3)</u> 04/21/2014	Class B Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 2.08	12/01/2005		M	10,000	<u>(4)</u> 08/03/2014	Class B Common Stock	10,000
Class B Common Stock	\$ 0 <u>(5)</u>	12/01/2005		M	40,000	<u>(5)</u> <u>(5)</u>	Class A Common Stock	40,000
Class B Common Stock	\$ 0 <u>(5)</u>	12/01/2005		M	20,000	<u>(5)</u> <u>(5)</u>	Class A Common Stock	20,000
Class B Common Stock	\$ 0 <u>(5)</u>	12/01/2005		M	10,000	<u>(5)</u> <u>(5)</u>	Class A Common Stock	10,000
Class B Common Stock	\$ 0 <u>(5)</u>	12/01/2005		C	70,000	<u>(5)</u> <u>(5)</u>	Class A Common Stock	70,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

ROBERTSON SANFORD  
C/O DOLBY LABORATORIES, INC.  
100 POTRERO AVENUE  
SAN FRANCISCO, CA 94103

## Signatures

/s/ Phyllis T. Solomon,  
Attorney-in-fact

12/02/2005

\_\_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 becomes exercisable ratably in three equal annual installments beginning on July 1, 2004, the first anniversary of the vesting commencement date.
- (3) This option becomes exercisable ratably in three equal annual installments beginning on April 1, 2005, the first anniversary of the vesting commencement date.
- (4) This option becomes exercisable ratably in three equal annual installments beginning on July 15, 2005, the first anniversary of the vesting commencement date.
- (5) 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.

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.