

Haidamus Ramzi  
Form 4  
March 18, 2010

**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 \*  
Haidamus Ramzi

(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)  
03/16/2010

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, Sales and Marketing

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Class A Common Stock            | 03/16/2010                           |  | M                              |   | 11,250  | A  | \$ 31.91  |
|                                 |                                      |  |                                |   | 55,250  |  |   |
| Class A Common Stock            | 03/16/2010                           |  | S                              |   | 11,250  | D  | \$ 56.83<br>(1)                                       |
|                                 |                                      |  |                                |   | 44,000  |  |   |
| Class A Common Stock            | 03/16/2010                           |  | F(2)                           |   | 3,806   | D  | \$ 57.06  |
|                                 |                                      |  |                                |   | 40,194  |  |   |
| Class A Common                  | 03/17/2010                           |  | S                              |   | 700   | D  | \$ 58.41  |
|                                 |                                      |  |                                |   | 39,494  |  |   |

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Stock

|                            |            |   |       |   |               |                       |   |
|----------------------------|------------|---|-------|---|---------------|-----------------------|---|
| Class A<br>Common<br>Stock | 03/17/2010 | S | 2,694 | D | \$<br>58.4101 | 36,800                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 500   | D | \$ 58.42      | 36,300                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 1,200 | D | \$ 58.43      | 35,100                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 300   | D | \$ 58.44      | 34,800                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 200   | D | \$ 58.45      | 34,600                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 400   | D | \$ 58.46      | 34,200                | D |
| Class A<br>Common<br>Stock | 03/17/2010 | S | 200   | D | \$ 58.47      | 34,000 <sup>(3)</sup> | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (Right to            | \$ 31.91   | 03/16/2010                           |  | M                              | 11,250  | <sup>(4)</sup> 03/16/2019                                | Class A Common Stock 11,250                                   |

Buy)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Haidamus Ramzi<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 |               |           | EVP, Sales and Marketing |       |

## Signatures

/s/ Alan G. Smith,  
Attorney-in-fact

03/17/2010

\_\_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) This transaction was executed in multiple trades at prices ranging from \$56.65 to \$57.20. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC 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.

(2) In accordance with Rule 16b-3, shares reported as disposed of were withheld by the Company and not issued to the reporting person in order to cover withholding taxes incident to the vesting of restricted stock units..

(3) Shares held following the reported transactions include 34,000 restricted stock units, which are subject to forfeiture until they vest.

(4) This option was granted for a total of 45,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of March 16, 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.

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