Dolby Laboratories, Inc. Form 4 April 10, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 obligations may continue.

See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * JASPER N WILLIAM JR

> (First) (Middle)

C/O DOLBY LABORATORIES, INC., 100 POTRERO AVENUE

SAN FRANCISCO, CA 94103

(Street)

2. Issuer Name and Ticker or Trading Symbol

Dolby Laboratories, Inc. []

3. Date of Earliest Transaction (Month/Day/Year) 04/07/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Trading	Issuer	
DLB]	(Check all applicable)	
	X Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO	
l	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting	
	Person	

5. Relationship of Reporting Person(s) to

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative S	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed 4 and 5 (A) or	l of (D)	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)
Class A Common Stock (1)	04/07/2006		Code V	Amount 10,000	(D)	Price \$ 0	11,000	D	
Class A Common Stock	04/07/2006		S	1,000	D	\$ 20.74	10,000	D	
Class A Common Stock	04/07/2006		S	1,000	D	\$ 20.82	9,000	D	
Class A Common	04/07/2006		S	700	D	\$ 20.83	8,300	D	

Stock							
Class A Common Stock	04/07/2006	S	800	D	\$ 20.84	7,500	D
Class A Common Stock	04/07/2006	S	200	D	\$ 20.85	7,300	D
Class A Common Stock	04/07/2006	S	1,800	D	\$ 20.86	5,500	D
Class A Common Stock	04/07/2006	S	300	D	\$ 20.89	5,200	D
Class A Common Stock	04/07/2006	S	200	D	\$ 20.9	5,000	D
Class A Common Stock	04/07/2006	S	2,000	D	\$ 20.92	3,000	D
Class A Common Stock	04/07/2006	S	1,000	D	\$ 20.98	2,000	D
Class A Common Stock	04/07/2006	S	1,000	D	\$ 20.99	1,000	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	ansactionDerivative Expiration de Securities Acquired (Month/Da		6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amor Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option	\$ 2.08	04/07/2006		M		10,000	(2)	04/20/2014	Class B Common Stock	10,

(9-02)

(Right to Buy)								
Class B Common Stock	\$ 0 (3)	04/07/2006	M	10,000	(3)	(3)	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)	04/07/2006	С	10,000	(3)	<u>(3)</u>	Class A Common Stock	10,
Class B Common Stock	\$ 0 (3)				(3)	(3)	Class A Common Stock	95,
Class B Common Stock	\$ 0 <u>(3)</u>				<u>(3)</u>	<u>(3)</u>	Class A Common Stock	285

Relationshine

Reporting Owners

Reporting Owner Name / Address	Ketationsinps					
	Director	10% Owner	Officer	Other		
SPER N WILLIAM JR						
O DOLBY LABORATORIES, INC. O POTRERO AVENUE	X		President and CEO			

Signatures

JAS C/C

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

04/10/2006

**Signature of Reporting Person

SAN FRANCISCO, CA 94103

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 was granted for a total of 900,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of April 1, 2004, the vesting commencement date.
- (3) 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.

Remarks:

Reporting Owners 3

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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. 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.