

JASPER N WILLIAM JR
 Form 4
 May 07, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
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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 *
JASPER N WILLIAM JR

(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)
05/06/2008

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)
President and CEO

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)	Price		
Class A Common Stock	05/06/2008		S	300	D \$ 45.02	27,213	D
Class A Common Stock	05/06/2008		S	300	D \$ 45.03	26,913	D
Class A Common Stock	05/06/2008		S	100	D \$ 45.04	26,813	D
Class A Common	05/06/2008		S	600	D \$ 45.05	26,213	D

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Stock								
Class A Common Stock	05/06/2008	S	300	D	\$ 45.06	25,913	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.07	25,713	D	
Class A Common Stock	05/06/2008	S	300	D	\$ 45.08	25,413	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.09	25,313	D	
Class A Common Stock	05/06/2008	S	600	D	\$ 45.1	24,713	D	
Class A Common Stock	05/06/2008	S	400	D	\$ 45.12	24,313	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.13	24,213	D	
Class A Common Stock	05/06/2008	S	400	D	\$ 45.14	23,813	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.15	23,713	D	
Class A Common Stock	05/06/2008	S	300	D	\$ 45.16	23,413	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.17	23,313	D	
Class A Common Stock	05/06/2008	S	100	D	\$ 45.18	23,213	D	
Class A Common Stock	05/06/2008	S	200	D	\$ 45.19	23,013	D	
Class A Common Stock	05/06/2008	S	300	D	\$ 45.2	22,713	D	

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Class A Common Stock	05/06/2008		S	200	D	\$ 45.21	22,513	D
Class A Common Stock	05/06/2008		S	500	D	\$ 45.22	22,013	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.23	21,913	D
Class A Common Stock	05/06/2008		S	300	D	\$ 45.24	21,613	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.25	21,513	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.26	21,413	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.29	21,313	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.33	21,213	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.42	21,113	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.46	21,013	D
Class A Common Stock	05/06/2008		S	100	D	\$ 45.49	20,913	D

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.

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 5)	Beneficial Ownership Following Reportable Transaction (Instr.
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JASPER N WILLIAM JR C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	X		President and CEO	

Signatures

/s/ Alan G. Smith,
Attorney-in-fact 05/07/2008
**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).

Remarks:

All of the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Form 4 Filing 2 of 3 (continuation report): Related transaction effected by the Reporting Person on May 6, 2008 are reported on Form 4 Filing 1 of 3.
 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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