

Dolby Laboratories, Inc.
 Form 4
 July 10, 2008

FORM 4

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

OMB APPROVAL

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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)
07/09/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock ⁽¹⁾	07/09/2008		C		20,000	A	\$ 0 35,982
Class A Common Stock	07/09/2008		S		100	D	\$ 39.5 35,882
Class A Common Stock	07/09/2008		S		100	D	\$ 39.5202 35,782
Class A Common	07/09/2008		S		100	D	\$ 39.5302 35,682

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Stock							
Class A Common Stock	07/09/2008	S	200	D	\$ 39.9502	35,482	D
Class A Common Stock	07/09/2008	S	2,000	D	\$ 40.03	33,482	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.8	33,382	D
Class A Common Stock	07/09/2008	S	300	D	\$ 40.1201	33,082	D
Class A Common Stock	07/09/2008	S	700	D	\$ 40.15	32,382	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.16	32,282	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.17	32,082	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.18	31,882	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.19	31,682	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.2002	31,582	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.2202	31,382	D
Class A Common Stock	07/09/2008	S	1,200	D	\$ 40.23	30,182	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.2302	29,982	D
Class A Common Stock	07/09/2008	S	500	D	\$ 40.24	29,482	D

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Class A Common Stock	07/09/2008	S	200	D	\$ 40.2402	29,282	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.245	29,182	D
Class A Common Stock	07/09/2008	S	500	D	\$ 40.25	28,682	D
Class A Common Stock	07/09/2008	S	800	D	\$ 40.2502	27,882	D
Class A Common Stock	07/09/2008	S	1,000	D	\$ 40.26	26,882	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.2602	26,782	D
Class A Common Stock	07/09/2008	S	100	D	\$ 40.3	26,682	D
Class A Common Stock	07/09/2008	S	200	D	\$ 40.31	26,482	D
Class A Common Stock	07/09/2008	S	300	D	\$ 40.3102	26,182	D
Class A Common Stock	07/09/2008	S	700	D	\$ 40.32	25,482	D
Class A Common Stock	07/09/2008	S	1,548	D	\$ 40.33	23,934	D
Class A Common Stock	07/09/2008	S	52	D	\$ 40.3302	23,882	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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:

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

Form 4 Filing 1 of 2 (continuation report): Related transaction effected by the Reporting Person on July 9, 2008 are reported on

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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