

Haidamus Ramzi  
Form 4  
December 17, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

2. Issuer Name and Ticker or Trading Symbol  
Dolby Laboratories, Inc. [DLB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

EVP, Sales and Marketing

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Class A Common Stock            | 12/15/2010                           |  | A <sup>(2)</sup>               | 14,800 A \$ 0   | 48,800 <sup>(1)</sup>   | 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)

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

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| 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 Buy)       | \$ 66.63   | 12/15/2010                           |  | A                              | 60,000  | <u>(3)</u>   | 12/15/2020  |                  |                 | Class A Common Stock | 60,000                     |

## 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

12/16/2010

Date

\*\*Signature of Reporting Person

## 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) Shares held following the reported transactions include 48,800 restricted stock units, which are subject to forfeiture until they vest. Award represents a total of 14,800 restricted stock units granted under the terms of the Issuer's 2005 Stock Plan. Under the terms of the restricted stock unit grant agreement, 1/4 of the total number of units shall vest on each anniversary of December 15, 2010. Each unit represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.
- This option was granted for a total of 60,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of December 15, 2010, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.
- (3) option vests on the first anniversary of December 15, 2010, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.
- (4) Not Applicable.

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.