

Dolby David
Form 3
February 04, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Dolby David		(Month/Day/Year)	Dolby Laboratories, Inc. [DLB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/02/2011		
C/O DOLBY LABORATORIES, INC., Â 100 POTRERO AVENUE			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
SAN FRANCISCO, Â CA Â 94103			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	671 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (2)	06/16/2018	Class A Common Stock	2,000	\$ 45.85	D	Â
Stock Option (Right to Buy)	Â (3)	02/08/2020	Class A Common Stock	480	\$ 51.19	D	Â
Stock Option (Right to Buy)	Â (4)	12/15/2020	Class A Common Stock	675	\$ 66.63	D	Â
Class B Common Stock	Â (5)	Â (5)	Class A Common Stock	1,810,165	\$ 0 (5)	I	By Trust (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dolby David C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	Â X	Â	Â	Â

Signatures

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

02/04/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 by the reporting person following the reported transactions, includes 530 shares of Class A Common Stock underlying restricted stock units, which are subject to forfeiture until they vest.
- This option was granted for a total of 2,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of June 16, 2008, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.
- (2) This option was granted for a total of 480 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of February 8, 2010, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.
- (3) This option was granted for a total of 675 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.
- (4)
- (5)

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Shares of Class B Common Stock are convertible at any time at the option of the holder into shares of Class A Common Stock on a 1-for-1 basis.

- (6) Reflects shares of Class B Common Stock (convertible into a like number of shares of Class A Common Stock) held of record by Ray Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002, voting power of which is held by the reporting person, as Special Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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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