

Dolby Ray  
Form 4  
June 30, 2010

**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 \*  
Dolby Ray

(Last) (First) (Middle)

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

(Street)

SAN FRANCISCO, CA 94103-4813

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/29/2010

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)

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 (A) or (D) Price		
Class A Common Stock <sup>(1)</sup>	06/29/2010		C		10,000 \$ 0	I	By Trust <sup>(2)</sup>
Class A Common Stock	06/29/2010		S		2,704 \$ 63.743 <sup>(4)</sup>	I	By Trust <sup>(2)</sup>
Class A Common Stock	06/29/2010		S		7,096 \$ 64.4881 <sup>(5)</sup>	I	By Trust <sup>(2)</sup>
Class A Common	06/29/2010		S		200 \$ 65.23 <sup>(6)</sup>	I	By Trust <sup>(2)</sup>

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Stock									
Class A Common Stock	06/29/2010		C	10,000	A	\$ 0	10,000	I	By Trust (3)
Class A Common Stock	06/29/2010		S	1,671	D	\$ 63.5202 (7)	8,329	I	By Trust (3)
Class A Common Stock	06/29/2010		S	7,929	D	\$ 64.4212 (8)	400	I	By Trust (3)
Class A Common Stock	06/29/2010		S	400	D	\$ 65.1575 (9)	0	I	By Trust (3)
Class A Common Stock							10,100 (10)	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)

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
Class B Common Stock	(11)	06/29/2010		C	10,000	(11)	(11)	Class A Common Stock	10,000
Class B Common Stock	(11)	06/29/2010		C	10,000	(11)	(11)	Class A Common Stock	10,000
Class B Common Stock	(11)					(11)	(11)	Class A Common Stock	55,379,670



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(12) Reflects 55,379,670 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 Trust under the Dolby Family Trust instrument, dated May 7, 1999. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

### Remarks:

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

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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