

OMB APPROVAL	
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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Nicholson Ryan</u>  (Last) (First) (Middle) C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET  (Street) SAN FRANCISCO CA 94103  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dolby Laboratories, Inc. [ DLB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Corporate Controller</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/16/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	12/16/2019		F <sup>(1)</sup>		596	D	\$67.75	8,078 <sup>(2)(3)</sup>	D	
Class A Common Stock	12/16/2019		A		2,250	A <sup>(4)</sup>	\$0.00	10,328 <sup>(5)</sup>	D	
Class A Common Stock	12/17/2019		F <sup>(1)</sup>		217	D	\$68.4	10,111 <sup>(6)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$68.4	12/16/2019		A		10,225		(7)	12/16/2029	Class A Common Stock	10,225	\$0.00	10,225	D	

**Explanation of Responses:**

- In accordance with Rule 16b-3, shares reported as disposed of were withheld by the Issuer and not issued to the reporting person in order to cover withholding taxes incidental to the vesting of restricted stock units.
- Shares held following the reported transactions include 4,563 shares of Class A common stock underlying restricted stock units, which are subject to forfeiture until they vest.
- Shares include 95 shares acquired under the Issuer's Employee Stock Purchase Plan on November 15, 2019.
- Award represents a total of 2,250 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 16, 2019. Each unit represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.
- Shares held following the reported transactions include 6,813 shares of Class A common stock underlying restricted stock units, which are subject to forfeiture until they vest.
- Shares held following the reported transactions include 6,188 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 10,225 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 16, 2019, the vesting commencement date, and the balance of the shares in equal monthly installments over the next 36 months thereafter.

**Remarks:**

/s/ Daniel Rodriguez, Attorney-in-Fact for Ryan Nicholson 12/18/2019

\*\* Signature of Reporting Person Date

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

\* 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).

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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