

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 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

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>YEAMAN KEVIN J</u> _____ (Last) (First) (Middle) <u>C/O DOLBY LABORATORIES, INC.</u> <u>1275 MARKET STREET</u> _____ (Street) <u>SAN FRANCISCO CA 94103</u> _____ (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/07/2019</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	02/07/2019		S		5,672	D	\$64.1873 ⁽¹⁾	32,895	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock	02/07/2019		M		44,328	A	\$28.24	77,223	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock	02/07/2019		S		43,442	D	\$64.0167 ⁽²⁾	33,781	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock	02/07/2019		S		886	D	\$64.68	32,895	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009

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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	02/08/2019		M		50,000	A	\$28.24	82,895	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock	02/08/2019		S		45,572	D	\$63.3091 ⁽³⁾	37,323	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock	02/08/2019		S		4,428	D	\$63.8102 ⁽⁴⁾	32,895	I	By the Kevin and Rachel Yeaman Family Trust dated May 14, 2009
Class A Common Stock								109,664 ⁽⁵⁾	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)	\$28.24	02/07/2019		M			44,328	(6)	12/15/2021	Class A Common Stock	44,328	\$0.00	50,948	I	By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009
Employee Stock Option (right to buy)	\$28.24	02/08/2019		M			50,000	(6)	12/15/2021	Class A Common Stock	50,000	\$0.00	948	I	By the Kevin and Rachel Yeaman Family Trust, dated May 14, 2009

Explanation of Responses:

1. The shares were sold in multiple transactions at prices ranging from \$64 to \$64.68, inclusive. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.

2. The shares were sold in multiple transactions at prices ranging from \$63.54 to \$64.36, inclusive. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
3. The shares were sold in multiple transactions at prices ranging from \$62.75 to \$63.74, inclusive. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
4. The shares were sold in multiple transactions at prices ranging from \$63.75 to \$64, inclusive. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transactions were effected.
5. Shares held following the reported transactions include 109,664 restricted stock units, which are subject to forfeiture until they vest.
6. This option was granted for a total of 260,605 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vested on the first anniversary of December 15, 2011, the vesting commencement date, and the balance of the shares vested in equal monthly installments over the next 36 months thereafter.

Remarks:

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

/s/ Daniel Rodriguez,
Attorney-in-Fact for Kevin 02/11/2019
Yeaman

** 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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