

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Baker Giles</u> (Last) (First) (Middle) C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET (Street) SAN FRANCISCO CA 94103 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/06/2018	3. Issuer Name and Ticker or Trading Symbol <u>Dolby Laboratories, Inc. [DLB]</u>	
		4. 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>SVP, Consumer Entertainment</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	37,085 ⁽¹⁾	D	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option (Right to Buy)	(2)	12/16/2023	Class A Common Stock 71,076	37.35	D	
Employee Stock Option (Right to Buy)	(3)	12/15/2024	Class A Common Stock 68,117	42.98	D	
Employee Stock Option (Right to Buy)	(4)	12/15/2025	Class A Common Stock 32,292	33.15	D	
Employee Stock Option (Right to Buy)	(5)	12/15/2026	Class A Common Stock 46,000	45.5	D	
Employee Stock Option (Right to Buy)	(6)	12/15/2027	Class A Common Stock 52,000	62.32	D	
Performance-Based Stock Option (Right to Buy)	(7)	12/15/2022	Class A Common Stock 25,000	33.15	D	
Performance-Based Stock Option (Right to Buy)	(8)	12/15/2023	Class A Common Stock 23,000	45.5	D	
Performance-Based Stock Option (Right to Buy)	(9)	12/15/2024	Class A Common Stock 26,000	62.32	D	

Explanation of Responses:

- Shares held include 30,594 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 71,076 shares of Class A Common Stock. 1/4 of the total number of shares issuable under this option vested on the first anniversary of December 16, 2013, the vesting commencement date, and the balance of the shares vested in equal monthly installments over the next 36 months.
- This option was granted for a total of 68,117 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, 2014, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- This option was granted for a total of 50,000 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, 2015, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- This option was granted for a total of 46,000 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, 2016, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- This option was granted for a total of 52,000 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, 2017, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.

7. The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2015 and ending December 15, 2018. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.

8. The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2016 and ending December 15, 2019. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.

9. The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2017 and ending December 15, 2020. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.

Remarks:

/s/ Daniel Rodriguez,
Attorney-in-Fact for Giles 02/16/2018
Baker

** 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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned, in connection with his being appointed as a Section 16 reporting person of Dolby Laboratories, Inc. (the "Company"), hereby constitutes and appoints Andy Sherman, Daniel Rodriguez, Sundance Banks and the attorney from Wilson Sonsini Goodrich & Rosati, Professional Corporation, and each of them, the undersigned's true and lawful attorney-in-fact to:

1. complete and execute Forms ID, 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as

of this 13th day of February, 2018.

Signature: /s/ Giles Baker