

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>Baker Giles</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>SVP, Consumer Entertainment</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/27/2018</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	02/27/2018		S		6,491	D	\$64.5	30,594 ⁽¹⁾	D	
Class A Common Stock	02/27/2018		M		9,375	A	\$33.15	39,969 ⁽¹⁾	D	
Class A Common Stock	02/27/2018		S		9,375	D	\$63.2423 ⁽²⁾	30,594 ⁽¹⁾	D	
Class A Common Stock	02/28/2018		M		20,000	A	\$37.35	50,594 ⁽¹⁾	D	
Class A Common Stock	02/28/2018		S		20,000	D	\$64.3341 ⁽³⁾	30,594 ⁽¹⁾	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)	\$33.15	02/27/2018		M			9,375	(4)	12/15/2025	Class A Common Stock	9,375	\$0.00	22,917	D	
Employee Stock Option (right to buy)	\$37.35	02/28/2018		M			20,000	(5)	12/16/2023	Class A Common Stock	20,000	\$0.00	51,076	D	

Explanation of Responses:

- Shares held following the reported transactions include 30,594 restricted stock units, which are subject to forfeiture until they vest.
- This transaction was executed in multiple trades at prices ranging from \$63.23 to \$63.25. The price reported above reflects the weighted average 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.
- This transaction was executed in multiple trades at prices ranging from \$64.20 to \$64.61. The price reported above reflects the weighted average 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.
- 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 71,076 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 16, 2013, the vesting commencement date, and the balance of the shares vested in equal monthly installments over the next 36 months thereafter.

Remarks:

/s/ Daniel Rodriguez,
Attorney-in-Fact for Giles 03/01/2018
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 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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