

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>Anderson Mark S</u> (Last) (First) (Middle) C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE (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>V.P., Gen. Coun. & Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/12/2005</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 ⁽¹⁾	12/12/2005		C		6,000	A	\$0	6,000	D	
Class A Common Stock	12/12/2005		S		1,300	D	\$18.57	4,700	D	
Class A Common Stock	12/12/2005		S		700	D	\$18.58	4,000	D	
Class A Common Stock	12/12/2005		S		400	D	\$18.6	3,600	D	
Class A Common Stock	12/12/2005		S		100	D	\$18.61	3,500	D	
Class A Common Stock	12/12/2005		S		100	D	\$18.63	3,400	D	
Class A Common Stock	12/12/2005		S		400	D	\$18.64	3,000	D	
Class A Common Stock	12/12/2005		S		500	D	\$18.67	2,500	D	
Class A Common Stock	12/12/2005		S		500	D	\$18.69	2,000	D	
Class A Common Stock	12/12/2005		S		200	D	\$18.7	1,800	D	
Class A Common Stock	12/12/2005		S		1,800	D	\$18.71	0	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)	\$2.08	12/12/2005		M			6,000	(2)	12/04/2013	Class B Common Stock	6,000	\$0	22,125	D	
Class B Common Stock	\$0 ⁽³⁾	12/12/2005		M		6,000		(3)	(3)	Class A Common Stock	6,000	\$2.08	15,375	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
Class B Common Stock	\$0 ⁽³⁾	12/12/2005		C			6,000	(3)	(3)	Class A Common Stock	6,000	\$0	9,375	D	

Explanation of Responses:

- Each share of Class A Common Stock issued upon conversion of one share of Class B Common Stock at the election of the reporting person.
- This option was granted for a total of 37,500 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option becomes exercisable on each anniversary of January 1, 2004, the vesting commencement date.
- Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

Remarks:

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

/s/ Alan G. Smith, Attorney-in-fact 12/13/2005

** 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.

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, as a Section 16 reporting person of Dolby Laboratories, Inc. (the "Company"), hereby constitutes and appoints Phyllis Solomon, Alan G. Smith and Wilson Sonsini Goodrich & Rosati, P.C., 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 7th day of December, 2005.

Signature: /s/ Mark Anderson
Mark Anderson