

<b>OMB APPROVAL</b>	
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* <b>JASPER N WILLIAM JR</b>  (Last) (First) (Middle) <b>C/O DOLBY LABORATORIES, INC.</b> <b>100 POTRERO AVENUE</b>  (Street) <b>SAN FRANCISCO CA 94103</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Dolby Laboratories, Inc. [ DLB ]</b>	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) <b>President and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/23/2005</b>	
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 <sup>(1)</sup>	12/23/2005		C		10,000	A	\$0	11,000	D	
Class A Common Stock	12/23/2005		S		1,800	D	\$16.95	9,200	D	
Class A Common Stock	12/23/2005		S		2,100	D	\$16.96	7,100	D	
Class A Common Stock	12/23/2005		S		1,700	D	\$16.97	5,400	D	
Class A Common Stock	12/23/2005		S		400	D	\$16.98	5,000	D	
Class A Common Stock	12/23/2005		S		2,300	D	\$17	2,700	D	
Class A Common Stock	12/23/2005		S		200	D	\$17.01	2,500	D	
Class A Common Stock	12/23/2005		S		1,000	D	\$17.05	1,500	D	
Class A Common Stock	12/23/2005		S		500	D	\$17.07	1,000	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					
Employee Stock Option (Right to Buy)	\$2.08	12/23/2005		M			10,000	(2)	04/20/2014	Class B Common Stock	\$0	847,500	D	
Class B Common Stock	\$0 <sup>(3)</sup>	12/23/2005		M		10,000		(3)	(3)	Class A Common Stock	\$2.08	367,500	D	
Class B Common Stock	\$0 <sup>(3)</sup>	12/23/2005		C		10,000		(3)	(3)	Class A Common Stock	\$0	357,500	D	
Class B Common Stock	\$0 <sup>(3)</sup>							(3)	(3)	Class A Common Stock		100,000	I	By Kristen L. McFarland 2004 Irrevocable Trust

**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	Amount or Number of Shares				
Class B Common Stock	\$0 <sup>(3)</sup>							(3)	(3)	Class A Common Stock	300,000		300,000	I	By N. William Jasper, Jr. 2004 Irrevocable Trust

**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 900,000 shares of Class B Common Stock. 1/4 of the total number of shares issuable under the option vests on each anniversary of April 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 12/27/2005

\*\* 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.**