

JASPER N WILLIAM JR
 Form 4
 February 14, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JASPER N WILLIAM JR

(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
Dolby Laboratories, Inc. [DLB]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2008

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	(D)	Price			
Class A Common Stock ⁽¹⁾	02/13/2008		C		20,000	A	\$ 0	38,589	D	
Class A Common Stock	02/13/2008		S		500	D	\$ 48.9	38,089	D	
Class A Common Stock	02/13/2008		S		300	D	\$ 48.9801	37,789	D	
Class A Common	02/13/2008		S		2,700	D	\$ 49	35,089	D	

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Stock							
Class A Common Stock	02/13/2008	S	800	D	\$ 49.0001	34,289	D
Class A Common Stock	02/13/2008	S	500	D	\$ 49.0301	33,789	D
Class A Common Stock	02/13/2008	S	1,100	D	\$ 49.04	32,689	D
Class A Common Stock	02/13/2008	S	2,900	D	\$ 49.05	29,789	D
Class A Common Stock	02/13/2008	S	2,000	D	\$ 49.0501	27,789	D
Class A Common Stock	02/13/2008	S	850	D	\$ 49.0601	26,939	D
Class A Common Stock	02/13/2008	S	100	D	\$ 49.07	26,839	D
Class A Common Stock	02/13/2008	S	700	D	\$ 49.09	26,139	D
Class A Common Stock	02/13/2008	S	800	D	\$ 49.1	25,339	D
Class A Common Stock	02/13/2008	S	500	D	\$ 49.12	24,839	D
Class A Common Stock	02/13/2008	S	200	D	\$ 49.13	24,639	D
Class A Common Stock	02/13/2008	S	150	D	\$ 49.15	24,489	D
Class A Common Stock	02/13/2008	S	800	D	\$ 49.2	23,689	D
Class A Common Stock	02/13/2008	S	900	D	\$ 49.25	22,789	D

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Class A Common Stock	02/13/2008	S	200	D	\$ 49.55	22,589	D
Class A Common Stock	02/13/2008	S	2,000	D	\$ 49.75	20,589	D
Class A Common Stock	02/13/2008	S	2,000	D	\$ 48.86	18,589 ⁽²⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	8. P... Deriv... Secur... (Ins...
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 ⁽³⁾	02/13/2008		C	20,000	⁽³⁾ ⁽³⁾	Class A Common Stock	20,000
Class B Common Stock	⁽³⁾					⁽³⁾ ⁽³⁾	Class A Common Stock	60,000
Class B Common Stock	⁽³⁾					⁽³⁾ ⁽³⁾	Class A Common Stock	20,000

