

SHERMAN MARK ANDREW

Form 4

October 20, 2017

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHERMAN MARK ANDREW

(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

Dolby Laboratories, Inc. [DLB]

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

10/18/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

EVP, GEN. COUN. & SECRTY

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>Common<br>Stock            | 10/18/2017                              |                                                             | M                                    | 7,000                                                                   | A \$ 28.24 52,935 <sup>(1)</sup>                                                                                   | D                                                                       |                                                                   |
| Class A<br>Common<br>Stock            | 10/18/2017                              |                                                             | S                                    | 7,000                                                                   | D \$ 60.0003 45,935 <sup>(1)</sup>                                                                                 | D                                                                       |                                                                   |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 28.24                                               | 10/18/2017                           |                                                    | M                              | 7,000                                                                                   | <sup>(3)</sup> 12/15/2021                                | Class A Common Stock                                          | 7,000                         |

## Reporting Owners

| Reporting Owner Name / Address                                                                       | Relationships                    |
|------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                      | Director 10% Owner Officer Other |
| SHERMAN MARK ANDREW<br>C/O DOLBY LABORATORIES, INC.<br>1275 MARKET STREET<br>SAN FRANCISCO, CA 94103 | EVP, GEN. COUN. & SECRTY         |

## Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Andy Sherman  
10/20/2017

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Shares held following the reported transactions include 31,861 restricted stock units, which are subject to forfeiture until they vest.
- This transaction was executed in multiple trades at prices ranging from \$60 to \$60.005. 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.
- (2) This option was granted for a total of 94,219 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, 2011, the vesting commencement date, and the balance of the shares vested in equal monthly installments over the next 36 months thereafter.
- (3)

### Remarks:

The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan.

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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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