Dolby Laboratories, Inc. Form 4 February 01, 2017

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

**SECURITIES** 

obligations may continue. See Instruction 1(b).

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 \* SHERMAN MARK ANDREW

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

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Number:

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(First) (Last)

(Middle)

Dolby Laboratories, Inc. [DLB]

3. Date of Earliest Transaction

(Month/Day/Year) 01/30/2017

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

(Check all applicable)

below)

C/O DOLBY LABORATORIES, INC., 1275 MARKET STREET

(Street)

(Ctata)

4. If Amendment, Date Original

EVP, GEN. COUN. & SECRTY 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

SAN FRANCISCO, CA 94103

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit our Dispos (Instr. 3, 4	ed of (	`	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)
Class A Common Stock	01/30/2017		S	2,409	D	\$ 47.6713 (1)	45,935 <u>(2)</u>	D	
Class A Common Stock	01/30/2017		M	10,000	A	\$ 28.24	55,935 (2)	D	
Class A Common Stock	01/30/2017		S	10,000	D	\$ 47.5859 (1)	45,935 <u>(2)</u>	D	

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

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SEC 1474 (9-02)

## 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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 28.24	01/30/2017		M	10,000	(3)	12/15/2021	Class A Common Stock	10,000

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHERMAN MARK ANDREW C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET SAN FRANCISCO, CA 94103

EVP, GEN. COUN. & SECRTY

## **Signatures**

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

02/01/2017

\*\*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).
- This transaction was executed in multiple trades at prices ranging from \$47.28 to \$47.79. 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) Shares held following the reported transactions include 31,861 restricted stock units, which are subject to forfeiture until they vest.
- (3) 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

Reporting Owners 2

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equal monthly installments over the next 36 months thereafter.

#### **Remarks:**

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.