

Dolby Laboratories, Inc.  
 Form 4  
 May 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Partridge Timothy A

(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)  
 05/26/2006

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)  
 Sr. V.P. & GM, Prof. Division

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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                     |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |  |
| Class A Common Stock <sup>(1)</sup> | 05/26/2006                           |  | C                              |   | 10,000  | A  | \$ 0 10,000 D                              |
| Class A Common Stock                | 05/26/2006                           |  | S                              |   | 10,000  | D  | \$ 21.1838 0 D                             |
| Class A Common Stock                |                                      |  |                                |   |   |  | 1,675 I                                    |

By  
 Partridge  
 Family  
 Irrevocable  
 Trust

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

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(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. 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                 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)                  | (D)                        |
| Class B Common Stock                       | \$ 0 <sup>(3)</sup>                                    | 05/26/2006                           |  | C                              | 10,000  | <sup>(3)</sup>   | <sup>(3)</sup>  | Class A Common Stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Partridge Timothy A<br>C/O DOLBY LABORATORIES, INC.<br>100 POTRERO AVENUE<br>SAN FRANCISCO, CA 94103 |               |           | Sr . V.P. & GM, Prof. Division |       |

## Signatures

/s/ Alan G. Smith,  
Attorney-in-fact

05/30/2006

\*\*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) 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.
- (2) The price of \$21.1838 was provided on May 26, 2006 due to a broker error which occurred on May 24, 2006.
- (3) 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.

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**Remarks:**

\*\*\*All of the sales reported in this Form 4 were effected pursuant to a Rule 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.

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