Dolby Laboratories, Inc.
Form 4
November 16, 2006

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTSON SANFORD

(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)
11/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 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 (1)	11/15/2006		C		10,000	A	$ 0	10,000	D	
Class A Common Stock	11/15/2006		S		200	D	$ 28.39	9,800	D	
Class A Common Stock	11/15/2006		S		500	D	$ 28.4	9,300	D	
Class A Common	11/15/2006		S		200	D	$ 28.45	9,100	D	

Stock							
Class A Common Stock	11/15/2006	S	200	D	$ 28.46	8,900	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.47	8,800	D
Class A Common Stock	11/15/2006	S	200	D	$ 28.49	8,600	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.5	8,500	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.53	8,400	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.54	8,300	D
Class A Common Stock	11/15/2006	S	600	D	$ 28.56	7,700	D
Class A Common Stock	11/15/2006	S	400	D	$ 28.57	7,300	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.58	7,200	D
Class A Common Stock	11/15/2006	S	300	D	$ 28.59	6,900	D
Class A Common Stock	11/15/2006	S	200	D	$ 28.6	6,700	D
Class A Common Stock	11/15/2006	S	400	D	$ 28.61	6,300	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.62	6,200	D
Class A Common Stock	11/15/2006	S	200	D	$ 28.64	6,000	D

Class A Common Stock	11/15/2006	S	600	D	$ 28.65	5,400	D
Class A Common Stock	11/15/2006	S	1,100	D	$ 28.66	4,300	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.67	4,200	D
Class A Common Stock	11/15/2006	S	600	D	$ 28.69	3,600	D
Class A Common Stock	11/15/2006	S	300	D	$ 28.7	3,300	D
Class A Common Stock	11/15/2006	S	700	D	$ 28.71	2,600	D
Class A Common Stock	11/15/2006	S	300	D	$ 28.72	2,300	D
Class A Common Stock	11/15/2006	S	300	D	$ 28.73	2,000	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.75	1,900	D
Class A Common Stock	11/15/2006	S	200	D	$ 28.76	1,700	D
Class A Common Stock	11/15/2006	S	400	D	$ 28.78	1,300	D
Class A Common Stock	11/15/2006	S	100	D	$ 28.81	1,200	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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Option (Right to Buy)	$ 1.26	11/15/2006		M			10,000	(2)	06/23/2013	Class B Common Stock	10,0
Class B Common Stock	$ 0 (3)	11/15/2006		M		10,000		(3)	(3)	Class A Common Stock	10,0
Class B Common Stock	$ 0 (3)	11/15/2006		C			10,000	(3)	(3)	Class A Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTSON SANFORD C/O DOLBY LABORATORIES, INC. 100 POTRERO AVENUE SAN FRANCISCO, CA 94103	X			

Signatures

/s/ Alan G. Smith, Attorney-in-fact	11/16/2006
**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) This option was granted for a total of 60,000 shares of Class B Common Stock. 1/3 of the total number of shares issuable under the option vests on each anniversary of July 1, 2003, the vesting commencement date.

(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.

Remarks:

Form 4 Filing 1 of 2 (continuation report): Related transaction effected by the Reporting Person on November 15, 2006 are rep

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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Explanation of Responses: