

Dolby Laboratories, Inc.
Form SC 13D/A
January 27, 2014

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

SCHEDULE 13D
(Amendment No. 7)*
Under the Securities Exchange Act of 1934

DOLBY LABORATORIES, INC.

(Name of Issuer)

CLASS A COMMON STOCK

CLASS B COMMON STOCK

(Title of Class of Securities)

CLASS A COMMON STOCK: 25659T107

CLASS B COMMON STOCK: Not Applicable

(CUSIP Number)

Dolby Laboratories, Inc.

100 Potrero Avenue

San Francisco, CA 94103-4813

Phone: (415) 558-0200

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 21, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

(Page 1 of 23 Pages)

Class A CUSIP Number: 25659T107
Class B CUSIP Number: Not Applicable

1. Names of reporting persons

Dagmar Dolby

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

7. Sole voting power

Number of

shares

None

beneficially

8. Shared voting power

owned by

each

9. Sole dispositive power
38,935,848 shares of Class B Common Stock (1)(2)

reporting

person

10. Shared dispositive power
53,471,378 shares of Class B Common Stock (1)(3)

with

None

11. Aggregate amount beneficially owned by each reporting person

53,471,378 shares of Class B Common Stock (1)(3)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

52.6% (1)(4)(5)(6)

14. Type of reporting person (see instructions)

IN

- (1) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (2) Consists of 38,935,848 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby Trust under the Dolby Family Trust Instrument dated May 7, 1999 (the Ray Dolby Trust). David E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held by the Ray Dolby Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (3) Consists of (i) 38,935,848 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby Trust, (ii) 1,235,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002 (the Ray Dolby 2002 Trust A), (iii) 1,635,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002 (the Ray Dolby 2002 Trust B), (iv) 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, dated December 14, 2011 (the Ray Dolby 2011 Trust A), (v) 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, dated December 14, 2011 (the Ray Dolby 2011 Trust B), and (vi) 2,500,000 shares of Class B Common Stock held of record by Dolby Holdings II LLC (the Family LLC). Dagmar Dolby is the Trustee of, and has sole dispositive power over the shares held by, the Ray Dolby Trust, the Ray Dolby 2002 Trust A, the Ray Dolby 2002 Trust B, the Ray Dolby 2011 Trust A and the Ray Dolby 2011 Trust B. Dagmar Dolby and David E. Dolby, Dagmar Dolby's son and Special Trustee of the Ray Dolby Trust, have shared voting power over the shares held by the Ray Dolby Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee. Thomas E. Dolby, Dagmar Dolby's son, is the Special Trustee of, and has sole power to direct the voting of the shares held by, the Ray Dolby 2002 Trust A and the Ray Dolby 2011 Trust A. David E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held by, the Ray Dolby 2002 Trust B and the Ray Dolby 2011 Trust B. Dagmar Dolby has sole dispositive power over the shares held by the Family LLC as the Manager of the Family LLC. Each of Thomas E. Dolby and David E. Dolby has sole power to direct the voting of 50% of the shares held by the Family LLC, as Special Managers of the Family LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (4) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (5) Represents 90.9% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (6) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 4 of 23 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Ray Dolby Trust under the Dolby Family Trust Instrument dated May 7, 1999

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 38,935,848 shares of Class B Common Stock (7)(8)
9. Sole dispositive power

person

with 38,935,848 shares of Class B Common Stock (7)(8)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

38,935,848 shares of Class B Common Stock (7)(8)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

38.3% (7)(9)(10)(11)

14. Type of reporting person (see instructions)

OO

- (7) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (8) Consists of 38,935,848 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby Trust. David E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held by the Ray Dolby Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee.
- (9) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (10) Represents 66.2% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (11) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 6 of 23 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A dated April 19, 2002

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power

person

with 1,235,165 shares of Class B Common Stock (12)(13)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

1,235,165 shares of Class B Common Stock (12)(13)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

1.2% (12)(14)(15)(16)

14. Type of reporting person (see instructions)

OO

- (12) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (13) Consists of 1,235,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A. Thomas E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby 2002 Trust A. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby 2002 Trust A, and Thomas E. Dolby has sole power to direct the voting of the shares held by the Ray Dolby 2002 Trust A.
- (14) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (15) Represents 2.1% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (16) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 8 of 23 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B dated April 19, 2002

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power

person

with 1,635,165 shares of Class B Common Stock (17)(18)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

1,635,165 shares of Class B Common Stock (17)(18)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

1.6% (17)(19)(20)(21)

14. Type of reporting person (see instructions)

OO

- (17) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (18) Consists of 1,635,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B. David E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby 2002 Trust B. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby 2002 Trust B, and David E. Dolby has sole power to direct the voting of the shares held by the Ray Dolby 2002 Trust B.
- (19) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (20) Represents 2.8% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (21) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 10 of 23 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A dated December 14, 2011

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting None

9. Sole dispositive power

person

with 4,582,600 shares of Class B Common Stock (22)(23)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

4,582,600 shares of Class B Common Stock (22)(23)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

4.5% (22)(24)(25)(26)

14. Type of reporting person (see instructions)

OO

- (22) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (23) Consists of 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A. Thomas E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby 2011 Trust A. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby 2011 Trust A, and Thomas E. Dolby has sole power to direct the voting of the shares held by the Ray Dolby 2011 Trust A.
- (24) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (25) Represents 7.8% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (26) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 12 of 23 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B dated December 14, 2011

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power

person

with 4,582,600 shares of Class B Common Stock (27)(28)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

4,582,600 shares of Class B Common Stock (27)(28)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

4.5% (27)(29)(30)(31)

14. Type of reporting person (see instructions)

OO

- (27) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (28) Consists of 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B. David E. Dolby, Dagmar Dolby's son, is a Special Trustee of the Ray Dolby 2011 Trust B. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby 2011 Trust B, and David E. Dolby has sole power to direct the voting of the shares held by the Ray Dolby 2011 Trust B.
- (29) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (30) Represents 7.8% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (31) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 14 of 23 Pages

1. Names of reporting persons

Thomas E. Dolby

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially 7,067,765 shares of Class B Common Stock (32)(33)

8. Shared voting power

owned by

each

None

reporting 9. Sole dispositive power

person

with

None

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

7,067,765 shares of Class B Common Stock (32)(33)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

7.0% (32)(34)(35)(36)

14. Type of reporting person (see instructions)

IN

- (32) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (33) Consists of (i) 1,235,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, (ii) 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, and (iii) 1,250,000 shares of Class B Common Stock held by the Family LLC. Dagmar Dolby, Thomas E. Dolby's mother, is the Trustee of, and has sole dispositive power over the shares held by, the Ray Dolby 2002 Trust A and the Ray Dolby 2011 Trust A. Thomas E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held by, the Ray Dolby 2002 Trust A and the Ray Dolby 2011 Trust A. Dagmar Dolby has sole dispositive power over the shares held by the Family LLC as the Manager of the Family LLC. Thomas E. Dolby has sole power to direct the voting of 50% of the 2,500,000 shares of Class B Common Stock held by the Family LLC, as a Special Manager of the Family LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (34) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (35) Represents 12.0% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (36) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 16 of 23 Pages

1. Names of reporting persons

David E. Dolby

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

USA

Number of 7. Sole voting power

shares

beneficially 7,502,051 (37)(38)

8. Shared voting power

owned by

each

reporting 38,935,848 shares of Class B Common Stock (37)(39)

9. Sole dispositive power

person

with 34,286 shares of Class A Common Stock (37)(40)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

46,437,899 (37)(38)(39)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

45.7% (37)(41)(42)(43)

14. Type of reporting person (see instructions)

IN

- (37) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (38) Consists of (i) 21,577 shares of Class A Common Stock held of record by David E. Dolby, (ii) stock options held of record by David E. Dolby to purchase up to 3,371 shares of Class A Common Stock that are exercisable within 60 days after January 21, 2014, (iii) 9,338 shares of Class A Common Stock subject to restricted stock unit awards that vest within 60 days after January 21, 2014, (iv) 1,635,165 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (v) 4,582,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, and (vi) 1,250,000 shares of Class B Common Stock held by the Family LLC. Dagmar Dolby, David E. Dolby's mother, is the Trustee of, and has sole dispositive power over the shares held by, the Ray Dolby 2002 Trust B and the Ray Dolby 2011 Trust B. David E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held by, the Ray Dolby 2002 Trust B and the Ray Dolby 2011 Trust B. Dagmar Dolby has sole dispositive power over the shares held by the Family LLC as the Manager of the Family LLC. David E. Dolby has sole power to direct the voting of 50% of the 2,500,000 shares of Class B Common Stock held by the Family LLC, as a Special Manager of the Family LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (39) Consists of 38,935,848 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby Trust. David E. Dolby is a Special Trustee of the Ray Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held by the Ray Dolby Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held by the Ray Dolby Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (40) Consists of (i) 21,577 shares of Class A Common Stock held of record by David E. Dolby, (ii) stock options held of record by David E. Dolby to purchase up to 3,371 shares of Class A Common Stock that are exercisable within 60 days after January 21, 2014, and (iii) 9,338 shares of Class A Common Stock subject to restricted stock unit awards that vest within 60 days after January 21, 2014.
- (41) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (42) Represents 78.9% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (43) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 18 of 23 Pages

1. Names of reporting persons

Dolby Holdings II LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Source of funds (see instructions)

Not applicable

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizenship or place of organization

Delaware

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power 2,500,000 shares of Class B Common Stock (44)(45)

person

with None

10. Shared dispositive power

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2,500,000 shares of Class B Common Stock (44)(45)

11. Aggregate amount beneficially owned by each reporting person

2,500,000 shares of Class B Common Stock (44)(45)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

2.5% (44)(46)(47)(48)

14. Type of reporting person (see instructions)

OO

- (44) The rights of the holders of Class A Common Stock and Class B Common Stock are identical, except with respect to conversion rights and voting rights. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder; upon the affirmative vote of the holders of a majority of the shares of Class B Common Stock; or upon certain transfers. Each share of Class B Common Stock is entitled to ten votes per share, whereas each share of Class A Common Stock is entitled to one vote per share.
- (45) Consists of 2,500,000 shares of Class B Common Stock held of record by the Family LLC. Dagmar Dolby has sole dispositive power over the shares held by the Family LLC as the Manager of the Family LLC. Each of Thomas E. Dolby and David E. Dolby has sole power to direct the voting of 50% of the 2,500,000 shares of Class B Common Stock held by the Family LLC, as Special Managers of the Family LLC.
- (46) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (47) Represents 4.2% of the total voting power of the Class A Common Stock and Class B Common Stock, because each share of Class A Common Stock is entitled to one vote and each share of Class B Common Stock is entitled to ten votes.
- (48) Based on 47,614,003 shares of Class A Common Stock and 54,068,223 shares of Class B Common Stock outstanding on November 22, 2013.

Explanatory Note:

This Amendment No. 7 to Schedule 13D (this Amendment) amends the Schedule 13D (the Statement) initially filed with the Commission on December 27, 2011 and amended by Amendment No. 1 thereto filed with the Commission on September 11, 2012, Amendment No. 2 thereto filed with the Commission on December 26, 2012, Amendment No. 3 thereto filed with the Commission on January 2, 2013, Amendment No. 4 thereto filed with the Commission on March 5, 2013, Amendment No. 5 thereto filed with the Commission on October 22, 2013, and Amendment No. 6 thereto filed with the Commission on November 26, 2013. This Amendment is filed on behalf of (i) Dagmar Dolby, (ii) Thomas E. Dolby, (iii) David E. Dolby, (iv) Dagmar Dolby, as Trustee of the Ray Dolby Trust, (v) Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, (vi) Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (vii) Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, (viii) Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, and (ix) Dolby Holdings II LLC (collectively, the Reporting Persons), relating to the beneficial ownership of the Class A Common Stock, \$0.001 par value per share (the Class A Common Stock), and the Class B Common Stock, \$0.001 par value per share (the Class B Common Stock), of Dolby Laboratories, Inc., a Delaware corporation (the Company). The Reporting Persons are filing this Amendment to report changes in their beneficial ownership since the filing of the Statement, as last amended. Except as set forth herein, this Amendment does not supplement, restate or amend any of the other information disclosed in the Statement (as amended) previously filed. Capitalized terms not defined in this Amendment have the meanings ascribed to them in the Statement (as amended) previously filed.

Item 5. Interest in Securities of the Issuer.

Subsection (c) of Item 5 of the Statement is amended and restated in its entirety as follows:

(c) The table set forth on Schedule A reflects all transactions effected by the Reporting Persons in the classes of securities reported on during the period beginning on November 19, 2013, the day immediately after the date of the last transaction reported in the most recent filing of an amendment to this Statement, and ending on January 21, 2014, the date of this Amendment. Each transaction set forth on Schedule A represents (i) the conversion of the applicable number of shares of Class B Common Stock into an equal number of shares of Class A Common Stock, and (ii) the sale of such shares of Class A Common Stock in open market trades pursuant to the 2013 Trading Plans.

Item 7. Material to Be Filed as Exhibits.

- Exhibit 1: Joint Filing Agreement pursuant to Rule 13d-1(k)(1) (incorporated by reference to Exhibit 1 to Schedule 13D/A filed with the Commission on December 26, 2012).
- Exhibit 2: Power of Attorney Dagmar Dolby (incorporated by reference to Exhibit 2 to Schedule 13D/A filed with the Commission on March 5, 2013).
- Exhibit 3: Power of Attorney Thomas E. Dolby (incorporated by reference to Exhibit 3 to Schedule 13D/A filed with the Commission on March 5, 2013).
- Exhibit 4: Power of Attorney David E. Dolby (incorporated by reference to Exhibit 4 to Schedule 13D/A filed with the Commission on March 5, 2013).
- Exhibit 5:

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Power of Attorney Ray Dolby 2011 Trust A (incorporated by reference to Exhibit 5 to Schedule 13D/A filed with the Commission on March 5, 2013).

Exhibit 6: Power of Attorney Ray Dolby 2011 Trust B (incorporated by reference to Exhibit 6 to Schedule 13D/A filed with the Commission on March 5, 2013).

Exhibit 7: Power of Attorney Ray Dolby (incorporated by reference to Exhibit 24 to Statement of Changes in Beneficial Ownership on Form 4 filed with the SEC on May 30, 2013).

Exhibit 8: Power of Attorney Ray Dolby Trust (incorporated by reference to Exhibit 8 to Schedule 13D/A filed with the Commission on March 5, 2013).

Exhibit 9: Power of Attorney Ray Dolby 2002 Trust A (incorporated by reference to Exhibit 9 to Schedule 13D/A filed with the Commission on March 5, 2013).

Exhibit 10: Power of Attorney Ray Dolby 2002 Trust B (incorporated by reference to Exhibit 10 to Schedule 13D/A filed with the Commission on March 5, 2013).

Exhibit 11: Power of Attorney Dolby Holdings II LLC (incorporated by reference to Exhibit 11 to Schedule 13D/A filed with the Commission on March 5, 2013).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: January 27, 2014.

DAGMAR DOLBY

By: *
Dagmar Dolby

**RAY DOLBY TRUST UNDER THE DOLBY
FAMILY TRUST INSTRUMENT DATED MAY 7,
1999**

By: *
Name: Dagmar Dolby
Title: Trustee

THOMAS E. DOLBY

By: *
Thomas E. Dolby

RAY DOLBY 2002 TRUST A DATED APRIL 19, 2002

By: *
Name: Dagmar Dolby
Title: Trustee

DAVID E. DOLBY

By: *
David E. Dolby

RAY DOLBY 2002 TRUST B DATED APRIL 19, 2002

By: *
Name: Dagmar Dolby
Title: Trustee

**RAY DOLBY 2011 TRUST A DATED DECEMBER
14, 2011**

By: *
Name: Dagmar Dolby
Title: Trustee

**RAY DOLBY 2011 TRUST B DATED DECEMBER
14, 2011**

By: *
Name: Dagmar Dolby
Title: Trustee

DOLBY HOLDINGS II LLC

By: *

Name: Dagmar Dolby

Title: Manager

*By: /s/ Steven G. Rowles

Steven G. Rowles, on behalf of Morrison &
Foerster LLP, as Attorney-in-Fact

SCHEDULE A

Name of Reporting Person	Date of Transaction	No. of Shares	Sale Price Per Share (1)
Ray Dolby Trust	11/19/2013	19,617	\$ 35.1780(2)
Ray Dolby Trust	11/20/2013	14,835	\$ 35.0285(3)
Ray Dolby Trust	11/21/2013	20,000	\$ 35.2491(4)
Ray Dolby Trust	11/22/2013	20,000	\$ 35.0500
Ray Dolby Trust	11/25/2013	20,000	\$ 35.3414(5)
Ray Dolby Trust	11/26/2013	20,000	\$ 35.6746(6)
Ray Dolby Trust	11/27/2013	20,000	\$ 35.5578(7)
Ray Dolby Trust	11/29/2013	17,045	\$ 35.8323(8)
Ray Dolby Trust	1/7/2014	20,000	\$ 40.0000
Ray Dolby 2002 Trust A	1/7/2014	7,500	\$ 40.0000
Ray Dolby 2002 Trust B	1/7/2014	7,500	\$ 40.0000
Ray Dolby Trust	1/8/2014	18,653	\$ 40.7272(9)
Ray Dolby Trust	1/8/2014	1,347	\$ 41.3103(10)
Ray Dolby 2002 Trust A	1/8/2014	7,500	\$ 40.7592(11)
Ray Dolby 2002 Trust B	1/8/2014	7,100	\$ 40.7306(12)
Ray Dolby 2002 Trust B	1/8/2014	400	\$ 41.3600(13)
Ray Dolby Trust	1/9/2014	20,000	\$ 40.5925(14)
Ray Dolby 2002 Trust A	1/9/2014	7,500	\$ 40.5929(15)
Ray Dolby 2002 Trust B	1/9/2014	7,500	\$ 40.5921(16)
Ray Dolby Trust	1/10/2014	20,000	\$ 41.2504(17)
Ray Dolby 2002 Trust A	1/10/2014	7,500	\$ 41.2467(18)
Ray Dolby 2002 Trust B	1/10/2014	7,500	\$ 41.2501(19)
Ray Dolby Trust	1/13/2014	18,800	\$ 40.8042(20)
Ray Dolby Trust	1/13/2014	1,200	\$ 41.4983(21)
Ray Dolby 2002 Trust A	1/13/2014	6,900	\$ 40.8058(22)
Ray Dolby 2002 Trust A	1/13/2014	600	\$ 41.4908(23)
Ray Dolby 2002 Trust B	1/13/2014	6,900	\$ 40.7996(24)
Ray Dolby 2002 Trust B	1/13/2014	600	\$ 41.4978(25)
Ray Dolby Trust	1/14/2014	20,000	\$ 40.9596(26)
Ray Dolby 2002 Trust A	1/14/2014	7,500	\$ 40.9575(27)
Ray Dolby 2002 Trust B	1/14/2014	7,500	\$ 40.9599(28)
Ray Dolby Trust	1/15/2014	20,000	\$ 41.3933(29)
Ray Dolby 2002 Trust A	1/15/2014	7,500	\$ 41.3992(30)
Ray Dolby 2002 Trust B	1/15/2014	7,500	\$ 41.3920(31)
Ray Dolby Trust	1/16/2014	20,000	\$ 40.9759(32)
Ray Dolby 2002 Trust A	1/16/2014	7,500	\$ 40.9794(33)
Ray Dolby 2002 Trust B	1/16/2014	7,500	\$ 40.9807(34)
Ray Dolby Trust	1/17/2014	20,000	\$ 40.7059(35)
Ray Dolby 2002 Trust A	1/17/2014	7,500	\$ 40.7075(36)
Ray Dolby 2002 Trust B	1/17/2014	7,500	\$ 40.7103(37)

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Ray Dolby Trust	1/21/2014	20,000	\$	40.5826(38)
Ray Dolby 2002 Trust A	1/21/2014	7,500	\$	40.5888(39)
Ray Dolby 2002 Trust B	1/21/2014	7,500	\$	40.5878(40)

- (1) The applicable Reporting Person hereby undertakes to provide upon request to the Commission, the Company or a security holder of the Company full information regarding the number of shares and prices at which the transactions were effected.
- (2) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.00 to \$35.59 per share.
- (3) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.00 to \$35.12 per share.
- (4) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.00 to \$35.48 per share.
- (5) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.18 to \$35.48 per share.
- (6) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.40 to \$35.93 per share.
- (7) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.41 to \$35.70 per share.
- (8) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.56 to \$36.10 per share.

- (9) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.16 to \$41.15 per share.
- (10) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.16 to \$41.49 per share.
- (11) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.60 to \$40.73 per share.
- (12) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.17 to \$41.16 per share.
- (13) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.27 to \$41.44 per share.
- (14) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.28 to \$40.93 per share.
- (15) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.28 to \$40.93 per share.
- (16) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.275 to \$40.93 per share.
- (17) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.89 to \$41.83 per share.
- (18) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.92 to \$41.81 per share.
- (19) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.925 to \$41.79 per share.
- (20) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.45 to \$41.38 per share.
- (21) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.46 to \$41.54 per share.
- (22) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.45 to \$41.10 per share.
- (23) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.455 to \$41.54 per share.
- (24) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.45 to \$41.12 per share.
- (25) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.467 to \$41.54 per share.
- (26) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.71 to \$41.15 per share.
- (27) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.72 to \$41.16 per share.
- (28) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.72 to \$41.18 per share.
- (29) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.16 to \$41.76 per share.
- (30) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.18 to \$41.76 per share.
- (31) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$41.155 to \$41.77 per share.

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- (32) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.6908 to \$41.26 per share.
- (33) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.69 to \$41.26 per share.
- (34) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.70 to \$41.26 per share.
- (35) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.55 to \$40.88 per share.
- (36) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.52 to \$40.88 per share.
- (37) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.58 to \$40.88 per share.
- (38) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.43 to \$40.90 per share.
- (39) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.43 to \$40.95 per share.
- (40) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$40.45 to \$40.95 per share.