

Dolby Laboratories, Inc.
Form SC 13D/A
December 29, 2015

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

SCHEDULE 13D
(Amendment No. 16)*
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.

1275 Market Street

San Francisco, CA 94103

Phone: (415) 558-0200

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

December 23, 2015

(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)

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 1,308,250 shares of Class A Common Stock (1)(2)
8. Shared voting power

beneficially

owned by 1,310,000 shares of Class A Common Stock and 36,679,790 shares of Class B Common Stock
(1)(3)

each 9. Sole dispositive power

reporting

person 1,308,250 shares of Class A Common Stock and 48,569,654 shares of Class B Common Stock
with (1)(4)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

2,618,250 shares of Class A Common Stock and 48,569,654 shares of Class B Common Stock (1)(5)

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

..

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

50.9% (1)(6)(7)(8)

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 (i) 100 shares of Class A Common Stock held of record by Dagmar Dolby, as Trustee of the Dolby Family Administrative Trust under the Dolby Family Trust instrument dated May 7, 1999 (the Dolby Administrative Trust) and (ii) 1,308,150 shares of Class A Common Stock held of record by the Ray and Dagmar Dolby Family Fund (the Dolby Family Fund). Dagmar Dolby is the Trustee of, and has sole dispositive and voting power over the shares held of record by, the Dolby Administrative Trust. Dagmar Dolby is the President and sole director of, and has sole dispositive and voting power over the shares held of record by, the Dolby Family Fund. The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (3) Consists of (i) 1,310,000 shares of Class A Common Stock held of record by the Dagmar Dolby Fund, a California nonprofit public benefit corporation (the Dagmar Dolby Fund), (ii) 23,674,496 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust under the Dolby Family Trust Instrument dated May 7, 1999 (the Marital Trust), and (iii) 13,005,294 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust under the Dolby Family Trust Instrument dated May 7, 1999 (the Dagmar Dolby Trust). As one of three directors of the Dagmar Dolby Fund, Dagmar Dolby has shared voting power over the shares held of record by the Dagmar Dolby Fund, with voting decisions requiring the majority vote of the board of directors. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of each of the Marital Trust and the Dagmar Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held of record by each of the Marital Trust and the Dagmar Dolby Trust, and Dagmar Dolby and David

E. Dolby have shared voting power over the shares held of record by each of the Marital Trust and the Dagmar 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.

- (4) Consists of (i) 100 shares of Class A Common Stock held of record by Dagmar Dolby, as Trustee of the Dolby Administrative Trust, (ii) 1,308,150 shares of Class A Common Stock held of record by the Dolby Family Fund, (iii) 23,674,496 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust, (iv) 13,005,294 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust, (v) 771,750 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), (vi) 1,178,723 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), (vii) 2,793,297 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), (viii) 2,795,194 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), (ix) 2,500,000 shares of Class B Common Stock held of record by Dolby Holdings II LLC (the Family LLC), (x) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA, dated March 5, 2014 (the Dagmar Dolby 2014 Trust AA), and (xi) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB, dated March 5, 2014 (the Dagmar Dolby 2014 Trust BB). Dagmar Dolby is the Trustee of, and has sole dispositive power over the shares held of record by, each of the Dolby Administrative Trust, the Marital Trust, the Dagmar Dolby Trust, the Ray Dolby 2002 Trust A, the Ray Dolby 2002 Trust B, the Ray Dolby 2011 Trust A, the Ray Dolby 2011 Trust B, the Dagmar Dolby 2014 Trust AA and the Dagmar Dolby 2014 Trust BB. Dagmar Dolby, as the President and sole director of the Dolby Family Fund, has sole dispositive and voting power over the shares held of record by the Dolby Family Fund. Dagmar Dolby, as the Trustee of the Dolby Administrative Trust, has sole power to direct the voting of the shares held of record by the Dolby Administrative Trust. Dagmar Dolby and David E. Dolby, Dagmar Dolby's son and Special Trustee of the Marital Trust and the Dagmar Dolby Trust, have shared voting power over the shares held of record by each of the Marital Trust, and the Dagmar 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 of record by, each of the Ray Dolby 2002 Trust A, the Ray Dolby 2011 Trust A and the Dagmar Dolby 2014 Trust AA. David E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held of record by, each of the Ray Dolby 2002 Trust B, the Ray Dolby 2011 Trust B and the Dagmar Dolby 2014 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record 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 of record 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.
- (5) Consists of (i) 100 shares of Class A Common Stock held of record by Dagmar Dolby, as Trustee of the Dolby Administrative Trust, (ii) 1,308,150 shares of Class A Common Stock held of record by the Dolby Family Fund, (iii) 1,310,000 shares of Class A Common Stock held of record by the Dagmar Dolby Fund, (iv) 23,674,496 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust, (v) 13,005,294 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust, (vi) 771,750 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, (vii) 1,178,723 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (viii) 2,793,297 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, (ix) 2,795,194 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, (x) 2,500,000 shares of Class B Common Stock held of record by the Family LLC, (xi) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA, and (xii) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB.
- (6)

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Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.

- (7) The shares represented in Row 11 represent 90.3% of the total voting power of the Class A Common Stock and Class B Common Stock and the shares over which Dagmar Dolby has sole or shared voting power represent 68.3% 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.
- (8) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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1. Names of reporting persons

Dagmar Dolby, as Trustee of the Marital 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

23,674,496 shares of Class B Common Stock (9)(10)

reporting 9. Sole dispositive power

person

with 23,674,496 shares of Class B Common Stock (9)(10)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

23,674,496 shares of Class B Common Stock (9)(10)

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

..

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

23.5% (9)(11)(12)(13)

14. Type of reporting person (see instructions)

OO

- (9) 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.
- (10) Consists of 23,674,496 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Marital Trust. Dagmar Dolby has sole dispositive power over the shares held of record by the Marital Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held of record by the Marital Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee.
- (11) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (12) Represents 43.8% 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.
- (13) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar 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

13,005,294 shares of Class B Common Stock (14)(15)

reporting 9. Sole dispositive power

person

with

13,005,294 shares of Class B Common Stock (14)(15)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

13,005,294 shares of Class B Common Stock (14)(15)

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

..

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

12.9% (14)(16)(17)(18)

14. Type of reporting person (see instructions)

OO

- (14) 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.
- (15) Consists of 13,005,294 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held of record by the Dagmar Dolby Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held of record by the Dagmar Dolby Trust, with voting decisions requiring the unanimous vote of the Trustee and the Special Trustee.
- (16) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (17) Represents 24.1% 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.
- (18) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 None

9. Sole dispositive power

person

with 771,750 shares of Class B Common Stock (19)(20)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

771,750 shares of Class B Common Stock (19)(20)

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

..

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

0.8% (19)(21)(22)(23)

14. Type of reporting person (see instructions)

OO

- (19) 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.
- (20) Consists of 771,750 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 the Special Trustee of the Ray Dolby 2002 Trust A. Dagmar Dolby has sole dispositive power over the shares held of record by the Ray Dolby 2002 Trust A, and Thomas E. Dolby has sole power to direct the voting of the shares held of record by the Ray Dolby 2002 Trust A.
- (21) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (22) Represents 1.4% 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.
- (23) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 None
9. Sole dispositive power

person

with 1,178,723 shares of Class B Common Stock (24)(25)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

1,178,723 shares of Class B Common Stock (24)(25)

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% (24)(26)(27)(28)

14. Type of reporting person (see instructions)

OO

- (24) 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.
- (25) Consists of 1,178,723 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 the Special Trustee of the Ray Dolby 2002 Trust B. Dagmar Dolby has sole dispositive power over the shares held of record by the Ray Dolby 2002 Trust B, and David E. Dolby has sole power to direct the voting of the shares held of record by the Ray Dolby 2002 Trust B.
- (26) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (27) Represents 2.2% 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.
- (28) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 2,793,297 shares of Class B Common Stock (29)(30)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

2,793,297 shares of Class B Common Stock (29)(30)

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

..

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

2.8% (29)(31)(32)(33)

14. Type of reporting person (see instructions)

OO

- (29) 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.
- (30) Consists of 2,793,297 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 the Special Trustee of the Ray Dolby 2011 Trust A. Dagmar Dolby has sole dispositive power over the shares held of record by the Ray Dolby 2011 Trust A, and Thomas E. Dolby has sole power to direct the voting of the shares held of record by the Ray Dolby 2011 Trust A.
- (31) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (32) Represents 5.2% 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.
- (33) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 None
9. Sole dispositive power

person

with 2,795,194 shares of Class B Common Stock (34)(35)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

2,795,194 shares of Class B Common Stock (34)(35)

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

..

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

2.8% (34)(36)(37)(38)

14. Type of reporting person (see instructions)

OO

- (34) 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.
- (35) Consists of 2,795,194 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 the Special Trustee of the Ray Dolby 2011 Trust B. Dagmar Dolby has sole dispositive power over the shares held of record by the Ray Dolby 2011 Trust B, and David E. Dolby has sole power to direct the voting of the shares held of record by the Ray Dolby 2011 Trust B.
- (36) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (37) Represents 5.2% 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.
- (38) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 (39)(40)

person

with None

10. Shared dispositive power

2,500,000 shares of Class B Common Stock (39)(40)

11. Aggregate amount beneficially owned by each reporting person

2,500,000 shares of Class B Common Stock (39)(40)

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% (39)(41)(42)(43)

14. Type of reporting person (see instructions)

OO

- (39) 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.
- (40) 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 of record 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 of record by the Family LLC, as Special Managers of the Family LLC.
- (41) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (42) Represents 4.6% 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 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA dated March 5, 2014

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 925,450 shares of Class B Common Stock (44)(45)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

925,450 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)

0.9% (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 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA. Thomas E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby 2014 Trust AA. Dagmar Dolby has sole dispositive power over the shares held of record by the Dagmar Dolby 2014 Trust AA, and Thomas E. Dolby has sole power to direct the voting of the shares held of record by the Dagmar Dolby 2014 Trust AA.
- (46) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (47) Represents 1.7% 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 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB dated March 5, 2014

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 925,450 shares of Class B Common Stock (49)(50)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

925,450 shares of Class B Common Stock (49)(50)

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

..

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

0.9% (49)(51)(52)(53)

14. Type of reporting person (see instructions)

OO

- (49) 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.
- (50) Consists of 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby 2014 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record by the Dagmar Dolby 2014 Trust BB, and David E. Dolby has sole power to direct the voting of the shares held of record by the Dagmar Dolby 2014 Trust BB.
- (51) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (52) Represents 1.7% 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.
- (53) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

Page 12 of 19 Pages

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dolby Family Administrative 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 100 shares of Class A Common Stock (54)(55)

8. Shared voting power

owned by

each

None

reporting 9. Sole dispositive power

person

with 100 shares of Class A Common Stock (54)(55)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

100 shares of Class A Common Stock (54)(55)

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

..

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

0.0% (54)(56)(57)(58)

14. Type of reporting person (see instructions)

OO

- (54) 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.
- (55) Consists of 100 shares of Class A Common Stock held of record by Dagmar Dolby, as Trustee of the Dolby Administrative Trust. Dagmar Dolby is the Trustee of, and has sole dispositive and voting power over the shares held of record by, the Dolby Administrative Trust.
- (56) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (57) Represents 0.0% 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.
- (58) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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1. Names of reporting persons

Ray and Dagmar Dolby Family Fund

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

California

Number of 7. Sole voting power

shares

beneficially None

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power
1,308,150 shares of Class A Common Stock (59)(60)

person

with None

10. Shared dispositive power

1,308,150 shares of Class A Common Stock (59)(60)

11. Aggregate amount beneficially owned by each reporting person

1,308,150 shares of Class A Common Stock (59)(60)

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

..

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

1.3% (59)(61)(62)(63)

14. Type of reporting person (see instructions)

CO

- (59) 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.
- (60) Consists of 1,308,150 shares of Class A Common Stock held of record by the Dolby Family Fund. Dagmar Dolby, as the President and sole director of the Dolby Family Fund, has sole dispositive and voting power over the shares held of record by the Dolby Family Fund.
- (61) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (62) Represents 0.2% 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.
- (63) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 5,740,497 shares of Class B Common Stock (64)(65)

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power

None

person

with

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

5,740,497 shares of Class B Common Stock (64)(65)

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

..

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

5.7% (64)(66)(67)(68)

14. Type of reporting person (see instructions)

IN

- (64) 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.
- (65) Consists of (i) 771,750 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, (ii) 2,793,297 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, (iii) 1,250,000 shares of Class B Common Stock held of record by the Family LLC, and (iv) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA. Dagmar Dolby, Thomas E. Dolby's mother, is the Trustee of, and has sole dispositive power over the shares held of record by, each of the Ray Dolby 2002 Trust A, the Ray Dolby 2011 Trust A and the Dagmar Dolby 2014 Trust AA. Thomas E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held of record by, each of the Ray Dolby 2002 Trust A, the Ray Dolby 2011 Trust A and the Dagmar Dolby 2014 Trust AA. Dagmar Dolby has sole dispositive power over the shares held of record 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 of record 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.
- (66) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (67) Represents 10.6% 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.
- (68) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Class A CUSIP Number: 25659T107

Class B CUSIP Number: Not Applicable

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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 49,627 shares of Class A Common Stock and 6,149,367 shares of Class B Common Stock (69)(70)

8. Shared voting power

owned by

each

reporting 36,679,790 shares of Class B Common Stock (69)(71)
9. Sole dispositive power

person

with 49,627 shares of Class A Common Stock (69)(72)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

49,627 shares of Class A Common Stock and 42,829,157 shares of Class B Common Stock (69)(70)(71)

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

..

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

42.6% (69)(73)(74)(75)

14. Type of reporting person (see instructions)

IN

(69) 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.

(70) Consists of (i) 38,356 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 3,512 shares of Class A Common Stock that are exercisable within 60 days after December 23, 2015, (iii) 7,759 shares of Class A Common Stock subject to restricted stock unit awards that vest within 60 days after December 23, 2015, (iv) 1,178,723 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (v) 2,795,194 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, (vi) 1,250,000 shares of Class B Common Stock held of record by the Family LLC, and (vii) 925,450 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB. Dagmar Dolby, David E. Dolby's mother, is the Trustee of, and has sole dispositive power over the shares held of record by, each of the Ray Dolby 2002 Trust B, the Ray Dolby 2011 Trust B and the Dagmar Dolby 2014 Trust BB. David E. Dolby is the Special Trustee of, and has sole power to direct the voting of the shares held of record by, each of the Ray Dolby 2002 Trust B, the Ray Dolby 2011 Trust B and the Dagmar Dolby 2014 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record 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 of record 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.

(71) Consists of (i) 23,674,496 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust and (ii) 13,005,294 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust. David E. Dolby is the Special Trustee of each of the Marital Trust and the Dagmar Dolby Trust. Dagmar Dolby has sole dispositive power over the shares held of record by each of the Marital

Trust and the Dagmar Dolby Trust, and Dagmar Dolby and David E. Dolby have shared voting power over the shares held of record by each of the Marital Trust and the Dagmar 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.

- (72) Consists of (i) 38,356 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 3,512 shares of Class A Common Stock that are exercisable within 60 days after December 23, 2015, (iii) 7,759 shares of Class A Common Stock subject to restricted stock unit awards that vest within 60 days after December 23, 2015.
- (73) Assumes the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.
- (74) Represents 79.2% 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.
- (75) Based on 51,682,666 shares of Class A Common Stock and 48,896,901 shares of Class B Common Stock outstanding on November 19, 2015.

Explanatory Note:

This Amendment No. 16 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, Amendment No. 6 thereto filed with the Commission on November 26, 2013, Amendment No. 7 thereto filed with the Commission on January 27, 2014, Amendment No. 8 thereto filed with the Commission on February 26, 2014, Amendment No. 9 thereto filed with the Commission on March 10, 2014, Amendment No. 10 thereto filed with the Commission on August 22, 2014, Amendment No. 11 thereto filed with the Commission on September 11, 2014, Amendment No. 12 thereto filed with the Commission on October 14, 2014, Amendment No. 13 thereto filed with the Commission on February 27, 2015, Amendment No. 14 thereto filed with the Commission on April 29, 2015, and Amendment No. 15 filed with the Commission on November 2, 2015. 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 Marital Trust, (v) Dagmar Dolby, as Trustee of the Dagmar Dolby Trust, (vi) Dagmar Dolby, as Trustee of the Dolby Administrative Trust (vii) Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, (viii) Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (ix) Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust A, (x) Dagmar Dolby, as Trustee of the Ray Dolby 2011 Trust B, (xi) the Family LLC, (xii) Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust AA, (xiii) Dagmar Dolby, as Trustee of the Dagmar Dolby 2014 Trust BB, and (xiv) the Dolby Family Fund (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 October 29, 2015, the day immediately following the date of the last transaction reported in the most recent filing of an amendment to this Statement, and ending on December 23, 2015, 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 2015 Trading Plans.

Item 7. Material to Be Filed as Exhibits.

Exhibit 1: Joint Filing Agreement pursuant to Rule 13d-1(k)(1) (filed herewith).

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- Exhibit 2: Power of Attorney Dagmar Dolby (incorporated by reference to Exhibit 2 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 3: Power of Attorney Thomas E. Dolby (incorporated by reference to Exhibit 3 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 4: Power of Attorney David E. Dolby (incorporated by reference to Exhibit 4 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 5: Power of Attorney Marital Trust (incorporated by reference to Exhibit 6 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 6: Power of Attorney Dagmar Dolby Trust (incorporated by reference to Exhibit 7 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 7: Power of Attorney Ray Dolby 2002 Trust A (incorporated by reference to Exhibit 8 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 8: Power of Attorney Ray Dolby 2002 Trust B (incorporated by reference to Exhibit 9 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 9: Power of Attorney Ray Dolby 2011 Trust A (incorporated by reference to Exhibit 10 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 10: Power of Attorney Ray Dolby 2011 Trust B (incorporated by reference to Exhibit 11 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 11: Power of Attorney Dolby Holdings II LLC (incorporated by reference to Exhibit 12 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 12: Power of Attorney Dagmar Dolby 2014 Trust AA (incorporated by reference to Exhibit 13 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 13: Power of Attorney Dagmar Dolby 2014 Trust BB (incorporated by reference to Exhibit 14 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 14: Power of Attorney Dolby Administrative Trust (incorporated by reference to Exhibit 14 to the Schedule 13D/A filed with the Commission on September 11, 2014).
- Exhibit 15: Power of Attorney Dolby Family Fund (incorporated by reference to Exhibit 15 to the Schedule 13D/A filed with the Commission on October 14, 2014).

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: December 29, 2015.

DAGMAR DOLBY

By: *
Dagmar Dolby

MARITAL TRUST UNDER THE DOLBY FAMILY TRUST INSTRUMENT DATED MAY 7, 1999

By: *
Name: Dagmar Dolby
Title: Trustee

THOMAS E. DOLBY

By: *
Thomas E. Dolby

DAGMAR DOLBY TRUST UNDER THE DOLBY FAMILY

TRUST INSTRUMENT DATED MAY 7, 1999

By: *
Name: Dagmar Dolby
Title: Trustee

DAVID E. DOLBY

By: *
David E. Dolby

RAY DOLBY 2002 TRUST A 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 2002 TRUST B DATED APRIL 19, 2002

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: Trustee

**DAGMAR DOLBY 2014 TRUST AA DATED
MARCH 5, 2014**

By: *
Name: Dagmar Dolby
Title: Trustee

**DAGMAR DOLBY 2014 TRUST BB DATED
MARCH 5, 2014**

By: *
Name: Dagmar Dolby
Title: Trustee

RAY AND DAGMAR DOLBY FAMILY FUND

By: *
Name: Dagmar Dolby
Title: Manager

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

By: *
Name: Dagmar Dolby
Title: Trustee

*By: /s/ Patrick McCabe
Patrick McCabe, on behalf of Shartsis Friese
LLP,
as Attorney-in-Fact

SCHEDULE A

| Name of Reporting Person | Date of Transaction | No. of Shares | Sale Price Per Share of Class A Common Stock (1) |
|---------------------------------|----------------------------|----------------------|---|
| Ray Dolby 2002 Trust A | 11/2/2015 | 10,000 | \$ 35.0011(2) |
| Ray Dolby 2002 Trust B | 11/2/2015 | 10,000 | \$ 35.0003(3) |
| Ray Dolby 2011 Trust A | 11/2/2015 | 15,000 | \$ 35.0002(4) |
| Ray Dolby 2011 Trust B | 11/2/2015 | 15,000 | \$ 35.0001(5) |
| Ray Dolby 2002 Trust A | 11/3/2015 | 10,000 | \$ 35.5254(6) |
| Ray Dolby 2002 Trust B | 11/3/2015 | 10,000 | \$ 35.5227(7) |
| Ray Dolby 2011 Trust A | 11/3/2015 | 15,000 | \$ 35.5266(8) |
| Ray Dolby 2011 Trust B | 11/3/2015 | 15,000 | \$ 35.5259(9) |
| Ray Dolby 2002 Trust A | 11/4/2015 | 10,000 | \$ 35.3930(10) |
| Ray Dolby 2002 Trust B | 11/4/2015 | 10,000 | \$ 35.3927(11) |
| Ray Dolby 2011 Trust A | 11/4/2015 | 15,000 | \$ 35.3923(12) |
| Ray Dolby 2011 Trust B | 11/4/2015 | 15,000 | \$ 35.3914(13) |
| Ray Dolby 2002 Trust A | 11/5/2015 | 10,000 | \$ 35.0379(14) |
| Ray Dolby 2002 Trust B | 11/5/2015 | 10,000 | \$ 35.0372(15) |
| Ray Dolby 2011 Trust A | 11/5/2015 | 15,000 | \$ 35.0360(16) |
| Ray Dolby 2011 Trust B | 11/5/2015 | 15,000 | \$ 35.0352(17) |
| Ray Dolby 2002 Trust A | 11/6/2015 | 10,000 | \$ 35.7634(18) |
| Ray Dolby 2002 Trust B | 11/6/2015 | 10,000 | \$ 35.7648(19) |
| Ray Dolby 2011 Trust A | 11/6/2015 | 15,000 | \$ 35.7657(20) |
| Ray Dolby 2011 Trust B | 11/6/2015 | 15,000 | \$ 35.7639(21) |
| Ray Dolby 2002 Trust A | 11/9/2015 | 10,000 | \$ 35.0726(22) |
| Ray Dolby 2002 Trust B | 11/9/2015 | 10,000 | \$ 35.0703(23) |
| Ray Dolby 2011 Trust A | 11/9/2015 | 15,000 | \$ 35.0675(24) |
| Ray Dolby 2011 Trust B | 11/9/2015 | 15,000 | \$ 35.0717(25) |
| Ray Dolby 2002 Trust A | 11/10/2015 | 6,200 | \$ 35.0028(26) |
| Ray Dolby 2002 Trust B | 11/10/2015 | 3,051 | \$ 35.0026(27) |
| Ray Dolby 2011 Trust A | 11/10/2015 | 5,432 | \$ 35.0037(28) |
| Ray Dolby 2011 Trust B | 11/10/2015 | 4,166 | \$ 35.0061(29) |
| Ray Dolby 2002 Trust A | 11/19/2015 | 8,305 | \$ 35.0033(30) |
| Ray Dolby 2002 Trust B | 11/19/2015 | 6,800 | \$ 35.0026(31) |
| Ray Dolby 2011 Trust A | 11/19/2015 | 2,446 | \$ 35.0000 |
| Ray Dolby 2011 Trust B | 11/19/2015 | 2,400 | \$ 35.0000 |
| Ray Dolby 2002 Trust A | 12/1/2015 | 10,000 | \$ 35.0012(32) |
| Ray Dolby 2002 Trust B | 12/1/2015 | 10,000 | \$ 35.0006(33) |
| Ray Dolby 2011 Trust A | 12/1/2015 | 15,000 | \$ 35.0000 |
| Ray Dolby 2011 Trust B | 12/1/2015 | 15,000 | \$ 35.0001(34) |
| Ray Dolby 2002 Trust A | 12/2/2015 | 10,000 | \$ 35.0035(35) |
| Ray Dolby 2002 Trust B | 12/2/2015 | 10,000 | \$ 35.0032(36) |
| Ray Dolby 2011 Trust A | 12/2/2015 | 15,000 | \$ 35.0051(37) |
| Ray Dolby 2011 Trust B | 12/2/2015 | 15,000 | \$ 35.0032(38) |

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| | | | | |
|------------------------|------------|--------|----|-------------|
| Ray Dolby 2002 Trust A | 12/3/2015 | 9,820 | \$ | 35.0019(39) |
| Ray Dolby 2002 Trust B | 12/3/2015 | 8,509 | \$ | 35.0035(40) |
| Ray Dolby 2011 Trust A | 12/3/2015 | 11,820 | \$ | 35.0028(41) |
| Ray Dolby 2011 Trust B | 12/3/2015 | 10,911 | \$ | 35.0031(42) |
| Ray Dolby 2002 Trust A | 12/23/2015 | 10,000 | \$ | 35.0023(43) |
| Ray Dolby 2002 Trust B | 12/23/2015 | 10,000 | \$ | 35.0007(44) |
| Ray Dolby 2011 Trust A | 12/23/2015 | 15,000 | \$ | 35.0022(45) |
| Ray Dolby 2011 Trust B | 12/23/2015 | 15,000 | \$ | 35.0013(46) |

- (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 to \$35.02 per share.
- (3) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.01 per share.
- (4) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.01 per share.
- (5) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.01 per share.
- (6) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.06 to \$35.69 per share.
- (7) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.06 to \$35.69 per share.
- (8) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.06 to \$35.69 per share.
- (9) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.055 to \$35.69 per share.
- (10) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.19 to \$35.635 per share.
- (11) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.19 to \$35.635 per share.
- (12) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.19 to \$35.635 per share.
- (13) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.18 to \$35.62 per share.
- (14) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.42 per share.
- (15) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.42 per share.
- (16) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.34 per share.
- (17) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.34 per share.
- (18) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.15 to \$36 per share.
- (19) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.15 to \$35.96 per share.
- (20) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.15 to \$35.975 per share.
- (21) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35.15 to \$35.98 per share.
- (22) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.65 per share.
- (23) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.65 per share.
- (24) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.625 per share.

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- (25) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.65 per share.
- (26) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.06 per share.
- (27) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.06 per share.
- (28) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.06 per share.
- (29) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.06 per share.
- (30) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.015 per share.
- (31) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.015 per share.
- (32) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.02 per share.
- (33) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.02 per share.
- (34) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.01 per share.
- (35) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.03 per share.
- (36) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.05 per share.
- (37) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.075 per share.
- (38) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.04 per share.
- (39) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.04 per share.
- (40) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.03 per share.
- (41) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.07 per share.
- (42) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.09 per share.
- (43) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.03 per share.
- (44) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.01 per share.
- (45) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.0275 per share.
- (46) Reflects the weighted average sale price, for multiple trades executed at prices ranging from \$35 to \$35.02 per share.