

Baker Giles  
 Form 3  
 February 16, 2018

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Baker Giles		(Month/Day/Year)	Dolby Laboratories, Inc. [DLB]	
(Last)	(First)	(Middle)	02/06/2018	
C/O DOLBY LABORATORIES, INC., 1275 MARKET STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN FRANCISCO, CA 94103			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			SVP, Consumer Entertainment	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	37,085 <sup>(1)</sup>	D	À

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (2)	12/16/2023	Class A Common Stock 71,076	\$ 37.35	D	Â
Employee Stock Option (Right to Buy)	Â (3)	12/15/2024	Class A Common Stock 68,117	\$ 42.98	D	Â
Employee Stock Option (Right to Buy)	Â (4)	12/15/2025	Class A Common Stock 32,292	\$ 33.15	D	Â
Employee Stock Option (Right to Buy)	Â (5)	12/15/2026	Class A Common Stock 46,000	\$ 45.5	D	Â
Employee Stock Option (Right to Buy)	Â (6)	12/15/2027	Class A Common Stock 52,000	\$ 62.32	D	Â
Performance-Based Stock Option (Right to Buy)	Â (7)	12/15/2022	Class A Common Stock 25,000	\$ 33.15	D	Â
Performance-Based Stock Option (Right to Buy)	Â (8)	12/15/2023	Class A Common Stock 23,000	\$ 45.5	D	Â
Performance-Based Stock Option (Right to Buy)	Â (9)	12/15/2024	Class A Common Stock 26,000	\$ 62.32	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Giles C/O DOLBY LABORATORIES, INC. 1275 MARKET STREET SAN FRANCISCO, CA 94103	Â	Â	Â SVP, Consumer Entertainment	Â

## Signatures

/s/ Daniel Rodriguez, Attorney-in-Fact for Giles Baker 02/16/2018

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares held include 30,594 shares of Class A common stock underlying restricted stock units, which are subject to forfeiture until they vest.
- (2) This option was granted for a total of 71,076 shares of Class A Common Stock. 1/4 of the total number of shares issuable under this option vested on the first anniversary of December 16, 2013, the vesting commencement date, and the balance of the shares vested in equal monthly installments over the next 36 months.
- (3) This option was granted for a total of 68,117 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vested on the first anniversary of December 15, 2014, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- (4) This option was granted for a total of 50,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vested on the first anniversary of December 15, 2015, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- (5) This option was granted for a total of 46,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vested on the first anniversary of December 15, 2016, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- (6) This option was granted for a total of 52,000 shares of Class A Common Stock. 1/4 of the total number of shares issuable under the option vests on the first anniversary of December 15, 2017, the vesting commencement date, and the balance of the shares vest in equal monthly installments over the next 36 months thereafter.
- (7) The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2015 and ending December 15, 2018. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.
- (8) The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2016 and ending December 15, 2019. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.
- (9) The vesting of this performance-based stock option ("PSO") award is dependent upon achievement of performance criteria measured during a three-year performance period beginning on December 15, 2017 and ending December 15, 2020. The number of shares reported is at the target award amount. The reporting person may potentially earn from 0% to 125% of the target award amount based on total shareholder return at the end of the three-year performance period. The actual PSO award earned shall vest immediately upon certification by the Company's Compensation Committee of the achievement of the performance criteria, following the end of the three-year performance period.

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