

Dolby Laboratories, Inc.
Form SC 13D/A
March 29, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 35)*

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)

March 28, 2018

(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)

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Class A CUSIP Number: 25659T107

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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

Number of 7. Sole voting power

shares

beneficially 816,789 shares of Class A Common Stock (1)(2)

8. Shared voting power

owned by

each

reporting 1,561,000 shares of Class A Common Stock and 36,524,779 shares of Class B Common Stock (1)(3)

9. Sole dispositive power

person

with

816,789 shares of Class A Common Stock and 41,632,210 shares of Class B Common Stock (1)(4)
10. Shared dispositive power

561,000 shares of Class A Common Stock (1)(5)

11. Aggregate amount beneficially owned by each reporting person

2,377,789 shares of Class A Common Stock and 41,632,210 shares of Class B Common Stock (1)(3)(4)

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

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

42.5% (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 no cost, 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 816,789 shares of Class A Common Stock held of record by the Ray and Dagmar Dolby Family Fund, a California nonprofit public benefit corporation and a private foundation within the meaning of section 509(a) of the Internal Revenue Code (the Dolby Family Fund). 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) 1,561,000 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) 24,108,162 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) 12,416,617 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). Dagmar Dolby, as one of three directors of the Dagmar Dolby Fund, has shared voting power over all 1,561,000 shares of Class A Common Stock held of record by the Dagmar Dolby Fund and has or will have within 60 days after March 28, 2018 shared dispositive power over 561,000 of the shares of Class A Common Stock held of record by the Dagmar Dolby Fund, with voting and disposition decisions regarding such shares requiring the majority vote of the Dagmar Dolby Fund's 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) 816,789 shares of Class A Common Stock held of record by the Dolby Family Fund, (ii) 24,108,162 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust, (iii) 12,416,617 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby Trust, (iv) 160,592 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), (v) 463,262 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), (vi) 1,040,000 shares of Class B Common Stock held of record by Dolby Holdings II LLC (Dolby Holdings II), (vii) 350,000 shares of Class B Common Stock held of record by Dolby Holdings III LLC (Dolby Holdings III), (viii) 1,155,977 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust B, dated March 23, 2016 (the Dagmar Dolby 2016 Trust B), (viii) 1,937,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2017 Trust BB, dated May 25, 2017 (the Dagmar Dolby 2017 Trust BB). Dagmar Dolby is the Trustee of, and has sole dispositive power over the shares held of record by, each of the Marital Trust, the Dagmar Dolby Trust, the Ray Dolby 2002 Trust A, the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B and the Dagmar Dolby 2017 Trust BB. 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 voting power over the shares held of record by, the Ray Dolby 2002 Trust A. David E. Dolby is the Special Trustee of, and has sole voting power over the shares held of record by, each of the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B and the Dagmar Dolby 2017 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record by Dolby Holdings II as the Manager of Dolby Holdings II, and each of Thomas E. Dolby and David E. Dolby has sole voting power over 50% of the shares held of record by Dolby Holdings II as a Special Manager of Dolby Holdings II. Dagmar Dolby, as the Manager of Dolby Holdings III, has sole dispositive and voting power over the shares held of record by Dolby Holdings III. 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. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (5) Consists of 561,000 shares of Class A Common Stock held of record by the Dagmar Dolby Fund. Dagmar Dolby, as one of three directors of the Dagmar Dolby Fund, has shared voting power over all 1,561,000 shares of Class A Common Stock held of record by the Dagmar Dolby Fund and has or will have within 60 days after March 28, 2018 shared dispositive power over 561,000 of the shares of Class A Common Stock held of record by the Dagmar Dolby Fund, with voting and disposition decisions regarding such shares requiring the majority vote of the Dagmar Dolby Fund's board of directors. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (6) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by Dagmar Dolby is 43.0%. Dagmar Dolby's percentage ownership of Class B Common Stock is 97.4%.
- (7) The shares represented in Row 11 represent 85.8% of the total outstanding 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 75.3% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (8) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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

24,108,162 shares of Class B Common Stock (9)(10)

reporting 9. Sole dispositive power

person

with 24,108,162 shares of Class B Common Stock (9)(10)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

24,108,162 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)

23.3% (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 no cost, 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 24,108,162 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) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Marital Trust is 28.4%. The Marital Trust's percentage ownership of Class B Common Stock is 56.4%.
- (12) Represents 49.4% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (13) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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

reporting 12,416,617 shares of Class B Common Stock (14)(15)

9. Sole dispositive power

person

with 12,416,617 shares of Class B Common Stock (14)(15)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

12,416,617 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)

12.0% (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 no cost, 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 12,416,617 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) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Dagmar Dolby Trust is 17.0%. The Dagmar Dolby Trust's percentage ownership of Class B Common Stock is 29.1%.
- (17) Represents 25.4% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (18) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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 160,592 shares of Class B Common Stock (19)(20)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

160,592 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)

0.2% (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 no cost, 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 160,592 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 voting power over the shares held of record by the Ray Dolby 2002 Trust A.
- (21) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Ray Dolby 2002 Trust A is 0.3%. The Ray Dolby 2002 Trust A's percentage ownership of Class B Common Stock is 0.4%.
- (22) Represents 0.3% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (23) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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 463,262 shares of Class B Common Stock (24)(25)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

463,262 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)

0.4% (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 no cost, 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 463,262 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 voting power over the shares held of record by the Ray Dolby 2002 Trust B.
- (26) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Ray Dolby 2002 Trust B is 0.8%. The Ray Dolby 2002 Trust B's percentage ownership of Class B Common Stock is 1.1%.
- (27) Represents 0.9% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (28) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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 1,040,000 shares of Class B Common Stock (29)(30)
9. Sole dispositive power

person

with None

10. Shared dispositive power

1,040,000 shares of Class B Common Stock (29)(30)

11. Aggregate amount beneficially owned by each reporting person

1,040,000 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)

1.0% (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 no cost, 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 1,040,000 shares of Class B Common Stock held of record by Dolby Holdings II. Dagmar Dolby has sole dispositive power over the shares held of record by Dolby Holdings II as the Manager of Dolby Holdings II. Each of Thomas E. Dolby and David E. Dolby has sole voting power over 50% of the shares held of record by Dolby Holdings II as a Special Manager of Dolby Holdings II.
- (31) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by Dolby Holdings II is 1.7%. Dolby Holdings II's percentage ownership of Class B Common Stock is 2.4%.
- (32) Represents 2.1% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (33) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

1. Names of reporting persons

Dolby Holdings III 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 350,000 shares of Class B Common Stock (34)(35)
9. Sole dispositive power

person

with None

10. Shared dispositive power

350,000 shares of Class B Common Stock (34)(35)

11. Aggregate amount beneficially owned by each reporting person

350,000 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)

0.3% (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 no cost, 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 350,000 shares of Class B Common Stock held of record by Dolby Holdings III. Dagmar Dolby, as the Manager of Dolby Holdings III, has sole dispositive and voting power over the shares held of record by Dolby Holdings III.
- (36) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by Dolby Holdings III is 0.6%. Dolby Holdings III's percentage ownership of Class B Common Stock is 0.8%.
- (37) Represents 0.7% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (38) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust B dated March 23, 2016

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 1,155,977 shares of Class B Common Stock (39)(40)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

1,155,977 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)

1.1% (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 no cost, 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 1,155,977 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust B. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby 2016 Trust B. Dagmar Dolby has sole dispositive power over the shares held of record by the Dagmar Dolby 2016 Trust B, and David E. Dolby has sole voting power over the shares held of record by the Dagmar Dolby 2016 Trust B.
- (41) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Dagmar Dolby 2016 Trust B is 1.9%. The Dagmar Dolby 2016 Trust B's percentage ownership of Class B Common Stock is 2.7%.
- (42) Represents 2.4% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (43) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust BB dated March 23, 2016

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 None

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

None (44)

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% (45)

14. Type of reporting person (see instructions)

OO

(44) Dagmar Dolby is the Trustee of the Dagmar Dolby 2016 Trust BB, dated March 23, 2016 (the Dagmar Dolby 2016 Trust BB) and has sole dispositive power over any shares held of record by the Dagmar Dolby 2016 Trust BB. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby Trust BB and has sole voting power over any shares held of record by the Dagmar Dolby 2016 Trust B. Following the transactions reported in this Amendment, the Dagmar Dolby 2016 Trust BB does not beneficially own any shares of the Company's Class A Common Stock or Class B Common Stock.

(45) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

1. Names of reporting persons

Dagmar Dolby, as Trustee of the Dagmar Dolby 2017 Trust BB dated May 25, 2017

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 1,937,600 shares of Class B Common Stock (46)(47)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

1,937,600 shares of Class B Common Stock (46)(47)

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

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

1.9% (46)(48)(49)(50)

14. Type of reporting person (see instructions)

OO

- (46) 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 no cost, 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.
- (47) Consists of 1,937,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2017 Trust BB. David E. Dolby, Dagmar Dolby's son, is the Special Trustee of the Dagmar Dolby 2017 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record by the Dagmar Dolby 2017 Trust BB, and David E. Dolby has sole voting power over the shares held of record by the Dagmar Dolby 2017 Trust BB.
- (48) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by the Dagmar Dolby 2017 Trust BB is 3.1%. The Dagmar Dolby 2017 Trust BB's percentage ownership of Class B Common Stock is 4.5%.
- (49) Represents 4.0% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (50) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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 680,592 shares of Class B Common Stock (51)(52)

8. Shared voting power

owned by

each

reporting 9. Sole dispositive power

None

person

with

10. Shared dispositive power

None

None

11. Aggregate amount beneficially owned by each reporting person

680,592 shares of Class B Common Stock (51)(52)

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

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

0.7% (51)(53)(54)(55)

14. Type of reporting person (see instructions)

IN

- (51) 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 no cost, 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.
- (52) Consists of (i) 160,592 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust A, and (ii) 520,000 shares of Class B Common Stock held of record by Dolby Holdings II. Dagmar Dolby, Thomas E. Dolby's mother, is the Trustee of, and has sole dispositive power over the shares held of record by, the Ray Dolby 2002 Trust A. Thomas E. Dolby is the Special Trustee of, and has sole voting power over the shares held of record by, the Ray Dolby 2002 Trust A. Dagmar Dolby has sole dispositive power over the shares held of record by Dolby Holdings II as the Manager of Dolby Holdings II, and Thomas E. Dolby has sole voting power over 50% of the 1,040,000 shares of Class B Common Stock held of record by Dolby Holdings II as a Special Manager of Dolby Holdings II. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (53) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by Thomas E. Dolby is 1.1%. Thomas E. Dolby's percentage ownership of Class B Common Stock is 1.6%.
- (54) Represents 1.4% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (55) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Class A CUSIP Number: 25659T107

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Class B CUSIP Number: Not Applicable

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 62,435 shares of Class A Common Stock and 4,076,839 shares of Class B Common Stock (56)(57)

8. Shared voting power

owned by

each

reporting 36,524,779 shares of Class B Common Stock (56)(58)

9. Sole dispositive power

person

with 62,435 shares of Class A Common Stock (56)(59)

10. Shared dispositive power

None

11. Aggregate amount beneficially owned by each reporting person

62,435 shares of Class A Common Stock and 40,601,618 shares of Class B Common Stock (56)(57)(58)

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

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

39.3% (56)(60)(61)(62)

14. Type of reporting person (see instructions)

IN

- (56) 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 no cost, 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.
- (57) Consists of (i) 61,150 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 1,285 shares of Class A Common Stock that are exercisable within 60 days after March 28, 2018, (iii) 463,262 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (iv) 520,000 shares of Class B Common Stock held of record by Dolby Holdings II, (v) 1,155,977 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust B, and (vi) 1,937,600 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Dagmar Dolby 2017 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 Dagmar Dolby 2016 Trust B and the Dagmar Dolby 2017 Trust BB. David E. Dolby is the Special Trustee of, and has sole voting power over the shares held of record by, each of the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B and the Dagmar Dolby 2017 Trust BB. Dagmar Dolby has sole dispositive power over the shares held of record by Dolby Holdings II as the Manager of Dolby Holdings II, and David E. Dolby has sole voting power over 50% of the 1,040,000 shares of Class B Common Stock held of record by Dolby Holdings II as a Special Manager of Dolby Holdings II. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (58) Consists of (i) 24,108,162 shares of Class B Common Stock held of record by Dagmar Dolby, as Trustee of the Marital Trust and (ii) 12,416,617 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.

- (59) Consists of (i) 61,150 shares of Class A Common Stock held of record by David E. Dolby, and (ii) stock options held of record by David E. Dolby to purchase up to 1,285 shares of Class A Common Stock that are exercisable within 60 days after March 28, 2018.
- (60) Represents the percentage ownership of Class A Common Stock assuming the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. The percentage ownership of Class A Common Stock assuming the conversion of only the outstanding shares of Class B Common Stock beneficially owned by David E. Dolby is 40.1%. David E. Dolby's percentage ownership of Class B Common Stock is 95.0%.
- (61) Represents 83.2% of the total outstanding voting power of the Class A Common Stock and Class B Common Stock.
- (62) Based on 60,791,241 shares of Class A Common Stock and 42,733,597 shares of Class B Common Stock outstanding on January 26, 2018.

Explanatory Note:

This Amendment No. 35 to Schedule 13D (this Amendment) amends the Schedule 13D initially filed with the Commission on December 27, 2011 (as subsequently amended prior to the date hereof, the Statement). 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 Ray Dolby 2002 Trust A, (vii) Dagmar Dolby, as Trustee of the Ray Dolby 2002 Trust B, (viii) Dolby Holdings II, (ix) Dolby Holdings III, (x) Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust B, (xi) Dagmar Dolby, as Trustee of the Dagmar Dolby 2016 Trust BB, and (xii) Dagmar Dolby, as Trustee of the Dagmar Dolby 2017 Trust BB (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). Except as set forth herein, this Amendment does not supplement, restate or amend any of the information disclosed in the Statement. Capitalized terms used but not defined in this Amendment have the meanings ascribed to them in the Statement.

Item 2. Identity and Background.

Item 2 of the Statement is amended and restated in its entirety to read in full as follows:

Dagmar Dolby is the widow of Ray Dolby, the former Founder and Director Emeritus of the Company, and serves as the Trustee of each of the Marital Trust, the Dagmar Dolby Trust, the Ray Dolby 2002 Trust A, the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B, the Dagmar Dolby 2016 Trust BB and the Dagmar Dolby 2017 Trust BB. The Marital Trust and the Dagmar Dolby Trust are formed under the Dolby Family Trust Instrument dated May 7, 1999, and each such trust was formed for tax and estate planning purposes as a result of the death of Ray Dolby on September 12, 2013. Each of the Dagmar Dolby 2016 Trust BB and the Dagmar Dolby 2017 Trust BB is a grantor retained annuity trust (GRAT) established by Dagmar Dolby. Dagmar Dolby is a U.S. citizen and each of the Marital Trust, the Dagmar Dolby Trust, the Ray Dolby 2002 Trust A, the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B, the Dagmar Dolby 2016 Trust BB and the Dagmar Dolby 2017 Trust BB is established under the laws of the State of California.

Thomas E. Dolby, Dagmar Dolby's son, is a writer and serves as the Special Trustee of, and has sole voting power over the shares held of record by, the Ray Dolby 2002 Trust A.

David E. Dolby, Dagmar Dolby's son, is a director of the Company and serves as a Managing Director of Dolby Family Ventures, an early-stage venture firm not affiliated with the Company. David E. Dolby serves as the Special Trustee of, and shares voting power with Dagmar Dolby as to the shares held of record by, each of the Marital Trust and the Dagmar Dolby Trust. David E. Dolby serves as the Special Trustee of, and has sole voting power over the shares held of record by, each of the Ray Dolby 2002 Trust B, the Dagmar Dolby 2016 Trust B, the Dagmar Dolby 2016 Trust BB and the Dagmar Dolby 2017 Trust BB.

Each of Dolby Holdings II and Dolby Holdings III (each, a Family LLC) is a limited liability company formed under the laws of the State of Delaware. Dagmar Dolby is the Manager of each Family LLC, and Thomas E. Dolby and David E. Dolby are Special Managers of Dolby Holdings II. The members of the Family LLCs (the Members), which have no management control over the Family LLCs, consist of trusts of which Dagmar Dolby is the trustee that have been established for the benefit of Dagmar Dolby and/or her immediate family members.

Following the transactions reported in this Amendment, the Dagmar Dolby 2016 Trust BB does not beneficially own any shares of the Class A Common Stock or the Class B Common Stock and shall cease to be a Reporting Person immediately upon the filing of this Amendment.

The business address of each of the Reporting Persons and the Members is C/O Dolby Laboratories, Inc., 1275 Market Street, San Francisco, California 94103.

During the last five years, no Reporting Person or Member (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

Item 4. Purpose of Transaction.

Item 4 of the Statement is amended by adding the following at the end thereof:

On various dates in March 2018, the Dagmar Dolby Fund gifted an aggregate of 190,000 shares of Class A Common Stock to an unaffiliated third-party charity, and on March 28, 2018, the Dagmar Dolby Trust converted 1,000,000 shares of Class B Common Stock into the same number of shares of Class A Common Stock and gifted all such shares of Class A Common Stock to the Dagmar Dolby Fund (such share conversion and all such gifts, the March 2018 Gifts).

On March 28, 2018, the Dagmar Dolby 2016 Trust BB made its final annuity payment in the form of 1,556,423 shares of Class B Common Stock and a nominal cash amount transferred to the Dagmar Dolby Trust, and immediately following such annuity payment, distributed all remaining shares of Class B Common Stock it held, totaling 1,155,977 shares, to the Dagmar Dolby 2016 Trust B (such annuity payment and share distribution, the March 2018 GRAT Share Transfers). Each of the March 2018 Share Transfers was effected in satisfaction of the annuity payment and distribution requirements, and in accordance with the terms, of the Dagmar Dolby 2016 Trust BB s trust instrument, and was a transfer for no value without the payment or receipt of any funds or other consideration by any Reporting Person in exchange therefor.

On March 28, 2018, the Marital Trust transferred 824,000 shares of Class B Common Stock to the Dagmar Dolby Trust solely for tax and estate planning purposes, and the Dagmar Dolby Trust contributed 350,000 shares of Class B Common Stock to Dolby Holdings III, a newly formed family limited liability company, solely for tax and estate planning and investment management purposes (such share transfer and contribution, the March 2018 Estate Planning Share Transfers). Each of the March 2018 Estate Planning Share Transfers was a transfer for no value without the payment or receipt of any funds or other consideration by any Reporting Person in exchange therefor.

Item 5. Interest in Securities of the Issuer.

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

(c) The information set forth in Item 4 regarding the March 2018 Gifts, the March 2018 GRAT Share Transfers and the March 2018 Estate Planning Share Transfers is incorporated herein by reference.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Statement is amended by adding the following at the end thereof:

The information set forth in Item 4 is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits.

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

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- 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 Dolby Holdings II LLC (incorporated by reference to Exhibit 12 to the Schedule 13D/A filed with the Commission on March 10, 2014).
- Exhibit 10: Power of Attorney Dolby Holdings III (filed herewith).
- Exhibit 11: Power of Attorney Dagmar Dolby 2016 Trust BB (incorporated by reference to Exhibit 15 to the Schedule 13D/A filed with the Commission on March 24, 2016).
- Exhibit 12: Power of Attorney Dagmar Dolby 2017 Trust BB (incorporated by reference to Exhibit 11 to the Schedule 13D/A filed with the Commission on May 26, 2017).
- Exhibit 13: Power of Attorney Dagmar Dolby 2016 Trust B (incorporated by reference to Exhibit 12 to the Schedule 13D/A filed with the Commission on February 28, 2018).

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: March 29, 2018.

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

DAGMAR DOLBY 2016 TRUST B DATED MARCH 23, 2016

By: *
Name: Dagmar Dolby
Title: Trustee

RAY DOLBY 2002 TRUST B DATED APRIL 19, 2002

By: *
Name: Dagmar Dolby
Title: Trustee

DAGMAR DOLBY 2016 TRUST BB DATED MARCH 23, 2016

By: *
Name: Dagmar Dolby
Title: Trustee

DOLBY HOLDINGS II LLC

By: *
Name: Dagmar Dolby
Title: Manager

DOLBY HOLDINGS III LLC

**DAGMAR DOLBY 2017 TRUST BB DATED
MAY 25, 2017**

By: *
Name: Dagmar Dolby
Title: Trustee

By: *
Name: Dagmar Dolby
Title: Manager

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