

ZEBRA TECHNOLOGIES CORP

Form 4

September 17, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cho Michael

(Last) (First) (Middle)

C/O ZEBRA TECHNOLOGIES
CORPORATION, 475 HALF DAY
ROAD, SUITE 500

(Street)

LINCOLNSHIRE, IL 60069

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ZEBRA TECHNOLOGIES CORP
[ZBRA]

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
SVP, Corporate Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)			
Class A Common Stock				Code V Amount (D) Price	9,860	D	
Class A Common Stock	09/15/2014		F	223 D \$ 73.5	9,637	D	
Class A Common Stock	09/16/2014		A	264 D \$ 74.77	9,901	D	

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Class A
Common Stock 09/16/2014 F 85 D \$ 74.77 9,816 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 32.04	09/16/2014		M	463	(1) 09/15/2021	Class A Common Stock 463
Stock Appreciation Right	\$ 41.57					(2) 05/05/2021	Class A Common Stock 1,008
Stock Appreciation Right	\$ 38.79					(3) 04/30/2022	Class A Common Stock 1,713
Stock Appreciation Right	\$ 46.07					(4) 05/03/2023	Class A Common Stock 1,086
Stock Appreciation Right	\$ 74.72					(5) 05/08/2024	Class A Common Stock 2,573

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Cho Michael
C/O ZEBRA TECHNOLOGIES CORPORATION
475 HALF DAY ROAD, SUITE 500
LINCOLNSHIRE, IL 60069

SVP, Corporate
Development

Signatures

Jim L. Kaput,
attorney-in-fact

09/17/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Of the stock appreciation rights subject to this SAR, 463 vested on September 15, 2014 and 464 vest on September 15, 2015.
- (2) Of the stock appreciation rights subject to this SAR, 1,008 vested on May 5, 2014 and 1,008 vest on May 5, 2015.
- (3) Of the stock appreciation right shares subject to this SAR, 1,713, vested on April 30, 2014, 1,713, vest on April 30, 2015 and 1,713 vest on April 30, 2016.
- (4) Of the stock appreciation right shares subject to this SAR, 1,086 vested on May 3, 2014, 1,086 shares vest on May 3, 2015, 1,086 shares vest on May 3, 2016 and 1,087 shares vest on May 3, 2017.
- (5) Of the stock appreciation right shares subject to this SAR, 643 shares vest on May 8, 2015, 643 vest on May 8, 2016, 643 vest on May 8, 2017 and 644 vest on May 8, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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