

ZEBRA TECHNOLOGIES CORP

Form 4

February 12, 2015

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gerskovich Philip

(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)
02/10/2015

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, New Growth Platforms

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 (A) 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) or (D)			
			Code	V	Amount		Price
Class A Common Stock	02/10/2015		A		6,187 (5)	A	\$ 0 18,271
					12,084	D	

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

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SEC 1474
(9-02)

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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	\$ 41.57	08/22/2014		M	5,811	<u>(1)</u> 05/05/2021	Class A Common Stock 5,811
Stock Appreciation Right	\$ 38.79					<u>(2)</u> 04/30/2022	Class A Common Stock 4,982
Stock Appreciation Right	\$ 46.07					<u>(3)</u> 05/03/2023	Class A Common Stock 1,538
Stock Appreciation Right	\$ 74.72					<u>(4)</u> 05/08/2024	Class A Common Stock 3,431

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gerskovich Philip C/O ZEBRA TECHNOLOGIES CORPORATION 475 HALF DAY ROAD, SUITE 500 LINCOLNSHIRE, IL 60069	SVP, New Growth Platforms

Signatures

/s/ Jim L. Kaput,
attorney-in-fact 02/12/2015

 **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 right shares subject to this SAR, 1,937 shares vested on May 5, 2012, 1,937 shares vested on May 5, 2013, 1,937 shares vested on May 5, 2014 and 1,937 shares vest on May 5, 2015.
- (2) Of the stock appreciation right shares subject to this SAR, 2,491 shares vested on April 30, 2013, 2,491 vested on April 30, 2014, 2,492 vested on April 30, 2015 and 2,492 vest on April 30, 2016.
- (3) Of the stock appreciation right shares subject to this SAR, 1,538 shares vested on May 3, 2014, 1,539 shares vest on May 3, 2015, 1,539 shares vest on May 3, 2016 and 1,539 shares vest on May 3, 2017.
- (4) Of the stock appreciation right shares subject to this SAR, 857 shares vest on May 8, 2015, 858 vest on May 8, 2016, 858 vest on May 8, 2017 and 858 vest on May 8, 2018.
- (5) Previously unreportable performance based restricted stock granted April 30, 2012 with a 3 year performance period ended December 31, 2014. Converted to restricted shares as of February 10, 2015 performance certification with April 30, 2015 vesting date.

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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