

ZEBRA TECHNOLOGIES CORP
 Form 4
 February 12, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TERZICH MICHAEL H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chief Administration Ofcr

C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT

(Street)

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

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

LINCOLNSHIRE, IL 60069

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Class A Common Stock | | | | | 31,585 | D | |
| Class A Common Stock | 02/10/2016 | | A | 7,815 (1) A \$ 0 | 39,400 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Appreciation Right | \$ 38.79 | | | | (2) | 04/30/2022 | Class A Common Stock | 14,326 |
| Stock Appreciation Right | \$ 46.07 | | | | (3) | 05/03/2023 | Class A Common Stock | 8,689 |
| Stock Appreciation Right | \$ 74.72 | | | | (4) | 05/08/2024 | Class A Common Stock | 4,796 |
| Stock Appreciation Right | \$ 108.2 | | | | (5) | 05/15/2025 | Class A Common Stock | 3,668 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TERZICH MICHAEL H C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069 | | | SVP, Chief Administration Ofcr | |

Signatures

/s/ Jim Kaput,
Attorney-in-fact

02/12/2016

**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) Previously unreportable performance based restricted stock granted May 3, 2013 with a 3 year performance period ended December 31, 2015. Converted to restricted shares as of February 10, 2016 performance certification with May 3, 2016 vesting date.
- (2) Of the stock appreciation right shares subject to this SAR, 3,581 shares vested on April 30, 2013, 3,581 shares vested on April 30, 2014, 3,852 shares vested on April 30, 2015 and 3,582 shares vest on April 30, 2016.
- (3) Of the stock appreciation right shares subject to this SAR 2,172 shares vested on May 3, 2014, 2,172 shares vested on May 3, 2015, 2,172 shares vest on May 3, 2016 and 2,173 shares vest on May 3, 2017.
- (4) Of the stock appreciation right shares subject to this SAR, 1,199 shares vested on May 8, 2015, 1,199 shares vest on May 8, 2016, 1,199 shares vest on May 8, 2017 and 1,199 shares vest on May 8, 2018.
- (5) Of the stock appreciation right shares subject to this SAR, 917 shares vest on May 15, 2016, 917 shares vest on May 15, 2017, 917 shares vest on May 15, 2018 and 917 shares vest on May 15, 2019.

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.