

ZEBRA TECHNOLOGIES CORP

Form 4

December 14, 2015

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 *
GUSTAFSSON ANDERS

(Last) (First) (Middle)

**C/O ZEBRA TECHNOLOGIES
CORPORATION, 3 OVERLOOK
POINT**

(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)
12/14/2015

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 below) ____ Other (specify below)
Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock								236,708	D
Class A Common Stock	12/14/2015		A		4,000	A	\$ 72.82	240,708	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 36.49					(1) 04/24/2018	Class A Common Stock 90,000
Stock Appreciation Right	\$ 19.56					(2) 05/07/2019	Class A Common Stock 40,000
Stock Appreciation Right	\$ 27.28					(3) 05/06/2020	Class A Common Stock 120,299
Stock Appreciation Right	\$ 41.57					(4) 05/05/2021	Class A Common Stock 54,484
Stock Appreciation Right	\$ 38.79					(5) 04/30/2022	Class A Common Stock 62,289
Stock Appreciation Right	\$ 46.07					(6) 05/03/2023	Class A Common Stock 36,201
Stock Appreciation Right	\$ 74.72					(6) 05/08/2024	Class A Common Stock 19,493
Stock Appreciation Right	\$ 108.2					(6) 05/15/2025	Class A Common Stock 21,191

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

GUSTAFSSON ANDERS
C/O ZEBRA TECHNOLOGIES CORPORATION
3 OVERLOOK POINT
LINCOLNSHIRE, IL 60069

Chief Executive Officer

Signatures

/s/ Jim L. Kaput,
Attorney-in-fact 12/14/2015

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 appreciate right shares subject to this SAR, 22,500 shares vested on April 24, 2009 and 22,500 shares vest on April 24, 2010, 22,500 shares vested on April 24, 2011 and 22,500 shares vested on April 24, 2012.
- (2) Of the initial stock appreciate right shares subject to this SAR, 28,750 shares vested on May 7, 2010, 28,750 shares vested on May 7, 2011, 28,750 shares vested on May 7, 2012 and 28,750 shares vested on May 7, 2013.
- (3) Of the stock appreciate right shares subject to this SAR, 30,074 shares vested on May 6, 2013, 30,074 shares vested on May 6, 2014 and 60,151 shares vested on May 6, 2015.
- (4) Of the stock appreciate right shares subject to this SAR, 13,621 shares vested on May 5, 2012, 13,621 shares vested on May 5, 2013, 13,621 shares vested on May 5, 2014 and 13,621 shares vested on May 5, 2015.
- (5) Of the stock appreciate right shares subject to this SAR, 15,572 shares vested on April 30, 2013, 15,572 shares vested on April 30, 2014, 15,572 shares vested on April 30, 2015 and 15,573 shares vest on April 30, 2016.
- (6) Of the stock appreciate right shares subject to this SAR, 9,050 shares vested on May 3, 2014, 9,050 shares vested on May 3, 2015, 9,050 shares vest on May 3, 2016 and 9,051 shares vest on May 3, 2017

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.