

ZEBRA TECHNOLOGIES CORP

Form 4

May 15, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

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

(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)
05/11/2017

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)
SVP, Chief Administration Ofcr

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					30,511	D	
Class A Common Stock	05/11/2017		M		8,721	A	\$ 38.79
Class A Common Stock	05/11/2017		S		8,721	D	\$ 99.15

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Class A
Common Stock 05/11/2017 A 2,934 A \$ 98.87 33,445 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)

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 Underlying (Instr. 3 and
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 38.79	05/11/2017		M	14,326	05/11/2017 ⁽¹⁾ 04/30/2022	Class A Common Stock
Stock Appreciation Right	\$ 46.07					⁽²⁾ 05/03/2023	Class A Common Stock
Stock Appreciation Right	\$ 74.72					⁽³⁾ 05/08/2024	Class A Common Stock
Stock Appreciation Right	\$ 108.2					⁽⁴⁾ 05/15/2025	Class A Common Stock
Stock Appreciation Right	\$ 51.42					⁽⁵⁾ 05/12/2026	Class A Common Stock
Stock Appreciation Right	\$ 98.87	05/11/2017		A	4,860	⁽⁶⁾ 05/11/2027	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
SVP, Chief Administration Ofcr

TERZICH MICHAEL H
C/O ZEBRA TECHNOLOGIES CORPORATION
3 OVERLOOK POINT
LINCOLNSHIRE, IL 60069

Signatures

/s/ Jim Kaput,
Attorney-in-fact

05/15/2017

__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, 3,581 vested on April 30, 2013, 3,581 vested on April 30, 2014, 3,582 vested on April 30, 2015 and 3,582 vested on April 30, 2016.
 - (2) Of the stock appreciation rights subject to this SAR, 2,172 vested on May 3, 2014, 2,172 vested on May 3, 2015, 2,172 vested on May 3, 2016 and 2,173 vested on May 3, 2017.
 - (3) Of the stock appreciation rights subject to this SAR, 1,199 vested on May 8, 2015, 1,199 vested on May 8, 2016, 1,199 vested on May 8, 2017 and 1,199 vest on May 8, 2018.
 - (4) Of the stock appreciation rights subject to this SAR, 917 vested on May 15, 2016, 917 vested on May 15, 2017, 917 vest on May 15, 2018 and 917 vest on May 15, 2019.
 - (5) Of the stock appreciation rights subject to this SAR, 1,823 vested on May 12, 2017, 1,824 vest on May 12, 2018, 1,824 vest on May 12, 2019 and 1,824 vest on May 12, 2020.
 - (6) Of the stock appreciation rights subject to this SAR, 1,215 vest on May 11, 2018, 1,215 vest on May 11, 2019, 1,215 vest on May 11, 2020 and 1,215 vest on May 11, 2021.

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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