

Cho Michael
Form 4
February 09, 2018

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 *
Cho Michael

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)
02/08/2018

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

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)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) or (D)			
			Code	V	Amount		Price
						9,426	D
Class A Common Stock	02/08/2018		A	1,559 (1)	A	\$ 0 10,985	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
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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)		8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Appreciation Right	\$ 74.72					(2)	05/08/2024	Class A Common Stock	644	
Stock Appreciation Right	\$ 108.2					(3)	05/15/2025	Class A Common Stock	2,120	
Stock Appreciation Right	\$ 51.42					(4)	05/12/2026	Class A Common Stock	3,207	
Stock Appreciation Right	\$ 98.87					(5)	05/11/2027	Class A Common Stock	3,017	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Cho Michael C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069	SVP, Corporate Development

Signatures

/s/ Jim L. Kaput,
Attorney-in-fact 02/09/2018

__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 15, 2015 with a 3-year performance period ended December 31, 2017. Converted to restricted shares as of February 8, 2018 performance certification with May 15, 2018 vesting date.
- (2) Of the stock appreciation rights subject to this SAR, 644 vest on May 8, 2018.
- (3) Of the stock appreciation rights subject to this SAR, 530 vest on May 15, 2016, 530 vest on May 15, 2017, 530 vest on May 15, 2018 and 530 vest on May 15, 2019.
- (4) Of the stock appreciation rights subject to this SAR, 1,069 vest on May 12, 2018, 1,069 vest on May 12, 2019 and 1,069 vest on May 12, 2020.
- (5) Of the stock appreciation rights subject to this SAR, 754 vest on May 11, 2018, 754 vest on May 11, 2019, 754 vest on May 11, 2020 and 755 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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