

Gerskovich Philip
Form 4
May 10, 2010

FORM 4

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

OMB APPROVAL

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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 *
Gerskovich Philip

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)
05/06/2010

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

C/O ZEBRA TECHNOLOGIES CORPORATION, 475 HALF DAY ROAD, SUITE 500

(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 (A) or (D) Price | | | |
| Class A Common Stock | 05/06/2010 | | A | 3,500 (6) A \$ 0 | 20,748 | 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 |
| Employee Stock Option | \$ 50.36 | | | | | (1) | 03/10/2015 | Class A Common Stock | 29,786 |
| Employee Stock Option | \$ 43.35 | | | | | (2) | 02/06/2016 | Class A Common Stock | 23,068 |
| Employee Stock Option | \$ 41.25 | | | | | (3) | 04/25/2017 | Class A Common Stock | 9,697 |
| Employee Stock Option | \$ 36.49 | | | | | (4) | 04/24/2018 | Class A Common Stock | 14,480 |
| Stock Appreciation Right | \$ 19.56 | | | | | (5) | 05/07/2019 | Class A Common Stock | 21,842 |
| Stock Appreciation Right | \$ 27.82 | 05/06/2010 | | A | 9,700 | (7) | 05/06/2020 | Class A Common Stock | 9,700 |

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, Corporate
Development

Signatures

/s/ Marsha
Katsafouros

05/10/2010

__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 shares subject to such option, 4,467 vested on March 10, 2006, 5,212 vested on March 10, 2007, 5,958 vest on March 10, 2008, 6,702 vested on March 10, 2009 and 7,447 vest on March 10, 2010.
- (2) Of the shares subject to such option, 3,460 vested on February 6, 2007, 4,036 vested on February 6, 2008, 4,613 vested on February 6, 2009, 5,191 vested on February 6, 2010 and 5,768 vest on February 6, 2011.
- (3) Of the shares subject to such option, 2,424 vested on April 25, 2008, 2,424 vested on April 25, 2009, 2,424 vested on April 25, 2010 and 2,425 vest on April 25, 2011.
- (4) Of the shares subject to such option, 3,620 vested on April 24, 2009, 3,620 vested on April 24, 2010, 3,620 vest on April 24, 2011 and 3,620 vest on April 24, 2012.
- (5) Of the stock appreciation right shares subject to this SAR, 5,460 shares vest on May 7, 2010, 5,460 shares vest on May 7, 2011, 5,461 shares vest on May 7, 2012 and 5,461 shares vest on May 7, 2013.
- (6) Restricted shares that will vest on May 6, 2013.
- (7) Of the stock appreciation right shares subject to this SAR, 2,425 shares vest on May 6, 2011, 2,425 shares vest on May 6, 2012, 2,425 shares vest on May 6, 2013 and 2,425 shares vest on May 6, 2014.

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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