

ZEBRA TECHNOLOGIES CORP
 Form 4
 May 09, 2014

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 *
TERZICH MICHAEL H

(Last) (First) (Middle)

C/O ZEBRA TECHNOLOGIES CORPORATION, 333 CORPORATE WOODS PARKWAY

(Street)

VERNON HILLS, IL 60061

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/08/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP, Global Sales & Marketing

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock					34,394	D	
Class A Common Stock	05/08/2014		M		9,686	A	\$ 51.62
Class A Common Stock	05/08/2014		S		9,686	D	\$ 74.98

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Class A Common Stock	05/08/2014		M	2,170	A	\$ 27.82	36,564	D
Class A Common Stock	05/08/2014		S	2,170	D	\$ 75.03	34,394	D
Class A Common Stock	05/08/2014		S	3,657	D	\$ 75.026	30,737	D

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

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(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 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	\$ 43.35					(1)	02/06/2016	Class A Common Stock	5,767
Employee Stock Option	\$ 51.62	05/08/2014		M	9,686	(2)	02/07/2015	Class A Common Stock	9,686
Employee Stock Option	\$ 41.25					(3)	04/25/2017	Class A Common Stock	10,667
Stock Appreciation Right	\$ 27.82	05/08/2014		M	3,450	(4)	05/06/2020	Class A Common Stock	3,450
Stock Appreciation Right	\$ 41.57					(5)	05/05/2021	Class A Common Stock	11,563
	\$ 38.79					(6)	04/30/2022		14,326

Stock				Class A	
Appreciation				Common	
Right				Stock	
Stock				Class A	
Appreciation	\$ 46.07	(7)	05/03/2023	Common	8,689
Right				Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERZICH MICHAEL H C/O ZEBRA TECHNOLOGIES CORPORATION 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061			SVP, Global Sales & Marketing	

Signatures

/s/ Jim L. Kaput,
attorney-in-fact

05/09/2014

__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, 865 vested on February 6, 2007, 1,009 vested on February 6, 2008, 1,153 vested on February 6, 2009, 1,298 vested on February 6, 2010 and 1,442 vested on February 6, 2011.
- (2) Of the shares subject to such option, 1,452 vested on February 7, 2006, 1,695 vested on February 7, 2007, 1,937 vested on February 7, 2008, 2,180 vested on February 7, 2009 and 2,422 vested on February 7, 2010.
- (3) Of the shares subject to such option, 2,666 vested on April 25, 2008, 2,667 vested on April 25, 2009, 2,667 vested on April 25, 2010 and 2,667 vested on April 25, 2011.
- (4) Of the stock appreciation right shares subject to this SAR, 3,450 shares vested on May 6, 2011, 3,450 shares vested on May 6, 2012, 3,450 shares vested on May 6, 2013 and 3,450 shares vested on May 6, 2014.
- (5) Of the stock appreciation right shares subject to this SAR, 2,890 shares vested on May 5, 2012, 2,891 shares vested on May 5, 2013, 2,891 shares vested on May 5, 2014 and 2,891 shares vest on May 5, 2015.
- (6) 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, 3,582 shares vest on April 30, 2015 and 3,582 shares vest on April 30, 2016.
- (7) Of the stock appreciation right shares subject to this SAR, 2,172 shares vested on May 3, 2014, 2,172 shares vest on May 3, 2015, 2,172 shares vest on May 3, 2016 and 2,173 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.