

ZEBRA TECHNOLOGIES CORP/DE  
 Form 4  
 April 27, 2007

**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 \*  
**WHITCHURCH CHARLES R**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**333 CORPORATE WOODS  
 PARKWAY**  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/25/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Chief Financial Officer**

**VERNON HILLS, IL 60061**

(City) (State) (Zip)

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

**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)
				(A) or (D)	Amount (D) Price		
Class A Common Stock					7,829 (4) (5)	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 displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: ZEBRA TECHNOLOGIES CORP/DE - Form 4

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. Amount or Number of Shares
Employee Stock Option	\$ 43.35					(1) 02/06/2016	Class A Common Stock	6,920
Employee Stock Option	\$ 25.23					(2) 02/11/2013	Class A Common Stock	3,940
Employee Stock Option	\$ 51.62					(3) 02/07/2015	Class A Common Stock	9,686
Employee Stock Option	\$ 41.25	04/25/2007		A	8,000	(6) 04/25/2017	Class A Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITCHURCH CHARLES R 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061			Chief Financial Officer	

## Signatures

Charles R.  
Whitchurch 04/27/2007

\_\_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 such options, 1,038 vested on February 6, 2007, 1,211 vest on February 6, 2008, 1,384 vest on February 6, 2009, 1,557 vest on February 6, 2010 and 1,730 vest on February 6, 2011.
- (2) All such options vest on February 11, 2008.
- (3)

## Edgar Filing: ZEBRA TECHNOLOGIES CORP/DE - Form 4

Of such options, 1,452 vested on February 7, 2006, 1,695 vested on February 7, 2007, 1,937 vest on February 7, 2008, 2,180 vest on February 7, 2009 and 2,422 vest on February 7, 2010.

- (4) Includes 4,552 restricted shares that will vest on 10/20/07.
- (5) Includes 583 shares acquired by the reporting person on December 29, 2006 pursuant to Zebra's employee stock purchase plan.
- (6) Of such options, 2,000 vest on April 25, 2008, 2,000 vest on April 25, 2009, 2,000 vest on April 25, 2010 and 2,000 vest on April 25, 2011.

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.