

ZEBRA TECHNOLOGIES CORP
 Form 4
 May 19, 2015

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 *
KAPUT JIM L

(Last) (First) (Middle)

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

(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)
05/15/2015

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, GC & Corporate Secretary

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | | | | | 18,522 | D | |
| Class A Common Stock | 05/15/2015 | | A | 2,440 (6) | A \$ 108.2 20,962 | D | |
| Class A Common Stock | 05/18/2015 | | A | 1,556 | A \$ 41.57 22,518 | D | |

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| | | | | | | | | |
|----------------------------|------------|--|---|-------|---|--------------|--------|---|
| Class A Common Stock | 05/18/2015 | | S | 1,556 | D | \$ 109.75 | 20,962 | D |
| Class A Common Stock | 05/18/2015 | | A | 5,743 | A | \$ 38.79 | 26,705 | D |
| Class A Common Stock | 05/18/2015 | | S | 5,743 | D | \$ 109.75 | 20,962 | D |
| Class A Common Stock | 05/18/2015 | | A | 2,312 | A | \$ 46.07 | 23,274 | D |
| Class A Common Stock | 05/18/2015 | | S | 2,312 | D | \$ 109.75 | 20,962 | 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Right | \$ 41.57 | 05/18/2015 | | M | | (1) 05/05/2021 | Class A Common Stock | 2,504 | |
| Stock Appreciation Right | \$ 38.79 | 05/18/2015 | | M | | (2) 04/30/2022 | Class A Common Stock | 8,876 | |
| Stock Appreciation Right | \$ 46.07 | 05/18/2015 | | M | | (3) 05/03/2023 | Class A Common Stock | 3,982 | |
| Stock Appreciation | \$ 74.72 | | | | | (4) 05/08/2024 | Class A Common Stock | 4,400 | |

| | | | | | | | | |
|--------------|----------|------------|---|-------|-----|------------|--------|---------|
| Right | | | | | | | | Stock |
| Stock | | | | | | | | Class A |
| Appreciation | \$ 108.2 | 05/15/2015 | A | 3,587 | (5) | 05/15/2025 | Common | 3,5 |
| Right | | | | | | | Stock | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KAPUT JIM L C/O ZEBRA TECHNOLOGIES CORPORATION 475 HALF DAY ROAD, SUITE 500 LINCOLNSHIRE, IL 60069 | | | SVP, GC & Corporate Secretary | |

Signatures

/s/ Jim L. Kaput 05/19/2015

__Signature of Date
Reporting Person

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 right shares subject to this SAR, 2,503 shares vested on May 5, 2012, 2,503 shares vested on May 5, 2013, 2,503 shares vested on May 5, 2014 and 2,504 shares vest on May 5, 2015.
- (2) Of the stock appreciation right shares subject to this SAR, 2,958 shares vested on April 30, 2013, 2,959 vested on April 30, 2014, 2,959 vest on April 30, 2015 and 2,959 vest on April 30, 2016.
- (3) Of the stock appreciation right shares subject to this SAR, 1,991 shares vested on 5/3/2014, 1,991 shares vest on 5/3/2015, 1,991 shares vest on 5/3/2016 and 1,992 shares vest on 5/3/2017.
- (4) Of the stock appreciation right shares subject to this SAR, 1,101 shares vest on May 8, 2015, 1,101 vest on May 8, 2016, 1,102 vest on May 8, 2017 and 1,102 vest on May 8, 2018.
- (5) Of the stock appreciation right shares subject to this SAR, 896 shares vest on May 15, 2016, 897 vest on May 15, 2017, 897 vest on May 15, 2018 and 897 vest on May 15, 2019.
- (6) Restricted shares that vest on May 15, 2018.

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.