

ZEBRA TECHNOLOGIES CORP  
 Form 4  
 May 05, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
**GUSTAFSSON ANDERS**

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)  
**05/03/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

**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)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Class A Common Stock            |                                      |  |                                |   | 273,269   | D  |  |
| Class A Common Stock            | 05/03/2016                           |  | F                              | 9,920   | \$ 63.57  | D  |  |
| Class A Common Stock            | 05/03/2016                           |  | F                              | 14,841  | \$ 63.57  | D  |  |

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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                      | \$ 36.49   |                                      |  |                                |   | <u>(1)</u>   | 04/24/2018  | Class A<br>Common Stock | 90,000                     |
| Stock Appreciation Right                   | \$ 19.56   |                                      |  |                                |   | <u>(2)</u>   | 05/07/2019  | Class A<br>Common Stock | 40,000                     |
| Stock Appreciation Right                   | \$ 27.28   |                                      |  |                                |   | <u>(3)</u>   | 05/06/2020  | Class A<br>Common Stock | 120,299                    |
| Stock Appreciation Right                   | \$ 41.57   |                                      |  |                                |   | <u>(4)</u>   | 05/05/2021  | Class A<br>Common Stock | 54,484                     |
| Stock Appreciation Right                   | \$ 38.79   |                                      |  |                                |   | <u>(5)</u>   | 04/30/2022  | Class A<br>Common Stock | 62,289                     |
| Stock Appreciation Right                   | \$ 46.07   |                                      |  |                                |   | <u>(6)</u>   | 05/03/2023  | Class A<br>Common Stock | 36,201                     |
| Stock Appreciation Right                   | \$ 74.72   |                                      |  |                                |   | <u>(6)</u>   | 05/08/2024  | Class A<br>Common Stock | 19,493                     |
| Stock Appreciation Right                   | \$ 108.2   |                                      |  |                                |   | <u>(6)</u>   | 05/15/2025  | Class A<br>Common Stock | 21,191                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| GUSTAFSSON ANDERS<br>C/O ZEBRA TECHNOLOGIES CORPORATION<br>3 OVERLOOK POINT<br>LINCOLNSHIRE, IL 60069 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Jim L. Kaput, 05/05/2016  
Attorney-in-fact

\_\_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 stock appreciation right shares subject to this SAR, 22,500 shares vested on each of April 24, 2009, April 24, 2010, April 24, 2011, April 24, 2012.
  - (2) Of the stock appreciation right shares subject to this SAR, 28,750 shares vested on each of May 7, 2010, May 7, 2011, May 7, 2012 and May 7, 2013.
  - (3) Of the stock appreciation right shares subject to this SAR, 30,074 shares vested on May 6, 2013, 30,074 shares vested on May 6, 2014 and 60,151 shares vested on May 6, 2015.
  - (4) Of the stock appreciation right shares subject to this SAR, 13,621 shares vested on each of May 5, 2012, May 5, 2013, May 5, 2014 and May 5, 2015.
  - (5) Of the stock appreciation right shares subject to this SAR, 15,572 shares vested on each of April 30, 2013, April 30, 2014, and April 30, 2015 and 15,573 shares vest on April 30, 2016.
  - (6) Of the stock appreciation right shares subject to this SAR, 9,050 shares vested on May 3, 2014 and May 3, 2015, 9,050 shares vest on May 3, 2016 and 9,051 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.