

GAGNIER HUGH K  
Form 4  
August 16, 2017

**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 \*  
GAGNIER HUGH K

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)  
08/15/2017

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
SVP, AIT

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					39,072	D	
Class A Common Stock	08/15/2017		M	2,955 A	\$ 41.57 42,027	D	
Class A Common Stock	08/15/2017		S	2,955 D	\$ 106.42 39,072	D	

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Class A Common Stock	08/15/2017	M	9,865	A	\$ 38.79	48,937	D
Class A Common Stock	08/15/2017	S	9,865	D	\$ 106.42	39,072	D
Class A Common Stock	08/15/2017	M	5,520	A	\$ 46.07	44,592	D
Class A Common Stock	08/15/2017	S	5,520	D	\$ 106.42	39,072	D
Class A Common Stock	08/15/2017	M	1,204	A	\$ 74.72	40,276	D
Class A Common Stock	08/15/2017	S	1,204	D	\$ 106.42	39,072	D
Class A Common Stock	08/15/2017	M	1,138	A	\$ 51.42	40,210	D
Class A Common Stock	08/15/2017	S	1,138	D	\$ 106.42	39,072	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)

**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
Stock Appreciation	\$ 41.57	08/15/2017		M	4,867	<u>(1)</u>	05/05/2021	Class A Common	4,688

Right	Stock	Appreciation						Stock	
Right	Class A	\$ 38.79	08/15/2017	M	15,572	(2)	04/30/2022	Common	15,572
Stock	Class A	\$ 46.07	08/15/2017	M	9,775	(3)	05/03/2023	Common	9,775
Appreciation	Class A	\$ 74.72	08/15/2017	M	4,093	(4)	05/08/2024	Common	4,093
Right	Class A	\$ 108.2				(5)	05/15/2025	Common	4,610
Stock	Class A	\$ 51.42	08/15/2017	M	2,213	(6)	05/12/2026	Common	2,213
Appreciation	Class A	\$ 98.87				(7)	05/11/2027	Common	5,930
Right	Class A							Common	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAGNIER HUGH K C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			SVP, AIT	

## Signatures

/s/ Jim L Kaput,  
Attorney-in-fact

08/17/2017

\*\*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 rights subject to this SAR, 1,558 vested on May 5, 2014 and 3,129 vested on May 5, 2015.
- (2) Of the stock appreciation rights subject to this SAR, 3,893 vested on each of April 20, 2013, April 20, 2014, April 20, 2015 and April 20, 2016.
- (3) Of the stock appreciation rights subject to this SAR, 2,443 vested on May 3, 2014, 2,444 vested on May 3, 2015, 2,444 vested on May 3, 2016 and 2,444 vested on May 3, 2017.
- (4) Of the stock appreciation rights subject to this SAR, 1,364 vested on May 8, 2015, 1,364 vested on May 8, 2016, 1,365 vested on May 8, 2017 and 1,365 vest on May 8, 2018.

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- (5) Of the stock appreciation rights subject to this SAR, 1,154 vested on May 15, 2016, 1,155 vested on May 15, 2017, 1,155 vest on May 15, 2018 and 1,155 vest on May 15, 2019.
- (6) Of the stock appreciation rights subject to this SAR, 2,213 vested on May 12, 2017, 2,213 vest on May 12, 2018, 2,214 vest on May 12, 2019 and 2,214 vest on May 12, 2020.
- (7) Of the stock appreciation rights subject to this SAR, 1,483 vest on May 11, 2018, 1,483 vest on May 11, 2019, 1,483 vest on May 11, 2020 and 1,483 vest on May 11, 2021.

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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