

ZEBRA TECHNOLOGIES CORP
 Form 4
 February 12, 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 *
 Gerskovich Philip

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)
 02/10/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, New Growth Platforms

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock						12,084	D
Class A Common Stock	02/10/2015		A	6,187 (5)	A \$ 0	18,271	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)

displays a currently valid OMB control number.

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 Right	\$ 41.57	08/22/2014		M	5,811	<u>(1)</u>	05/05/2021	Class A Common Stock	5,811
Stock Appreciation Right	\$ 38.79					<u>(2)</u>	04/30/2022	Class A Common Stock	4,982
Stock Appreciation Right	\$ 46.07					<u>(3)</u>	05/03/2023	Class A Common Stock	1,538
Stock Appreciation Right	\$ 74.72					<u>(4)</u>	05/08/2024	Class A Common Stock	3,431

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gerskovich Philip C/O ZEBRA TECHNOLOGIES CORPORATION 475 HALF DAY ROAD, SUITE 500 LINCOLNSHIRE, IL 60069			SVP, New Growth Platforms	

Signatures

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

02/12/2015

__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, 1,937 shares vested on May 5, 2012, 1,937 shares vested on May 5, 2013, 1,937 shares vested on May 5, 2014 and 1,937 shares vest on May 5, 2015.
- (2) Of the stock appreciation right shares subject to this SAR, 2,491 shares vested on April 30, 2013, 2,491 vested on April 30, 2014, 2,492 vested on April 30, 2015 and 2,492 vest on April 30, 2016.
- (3) Of the stock appreciation right shares subject to this SAR, 1,538 shares vested on May 3, 2014, 1,539 shares vest on May 3, 2015, 1,539 shares vest on May 3, 2016 and 1,539 shares vest on May 3, 2017.
- (4) Of the stock appreciation right shares subject to this SAR, 857 shares vest on May 8, 2015, 858 vest on May 8, 2016, 858 vest on May 8, 2017 and 858 vest on May 8, 2018.
- (5) Previously unreportable performance based restricted stock granted April 30, 2012 with a 3 year performance period ended December 31, 2014. Converted to restricted shares as of February 10, 2015 performance certification with April 30, 2015 vesting date.

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.