

ZEBRA TECHNOLOGIES CORP
 Form 4
 May 15, 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 *
 Cho Michael

(Last) (First) (Middle)

C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT

(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)
 05/11/2017

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, Corporate Development

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) | Price | | |
| Class A Common Stock | | | | | 8,605 | D | |
| Class A Common Stock | 05/11/2017 | | A | 1,821 (1) | \$ 98.87 | 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)

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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 | \$ 46.07 | | | | | (2) | 05/03/2023 | Class A Common Stock | 1,087 |
| Stock Appreciation Right | \$ 74.72 | | | | | (3) | 05/08/2024 | Class A Common Stock | 1,930 |
| Stock Appreciation Right | \$ 108.2 | | | | | (4) | 05/15/2025 | Class A Common Stock | 2,120 |
| Stock Appreciation Right | \$ 51.42 | | | | | (5) | 05/12/2026 | Class A Common Stock | 4,276 |
| Stock Appreciation Right | \$ 98.87 | 05/11/2017 | | A | 3,017 | (6) | 05/11/2027 | Class A Common Stock | 3,017 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cho Michael C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069 | | | SVP, Corporate Development | |

Signatures

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

05/15/2017

__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) Restricted shares vest on May 11, 2020.
- (2) Of the stock appreciation rights subject to this SAR, 1,087 vested on May 3, 2017.
- (3) Of the stock appreciation rights subject to this SAR, 643 vested on May 8, 2016, 643 vested on May 8, 2017 and 644 vest on May 8, 2018.
- (4) Of the stock appreciation rights subject to this SAR, 530 vested on May 15, 2016, 530 vested on May 15, 2017, 530 vest on May 15, 2018 and 530 vest on May 15, 2019.
- (5) Of the stock appreciation rights subject to this SAR, 1,069 vested on May 12, 2017, 1,069 vest on May 12, 2018, 1,069 vest on May 12, 2019 and 1,069 vest on May 12, 2020.
- (6) Of the stock appreciation rights subject to this SAR, 754 vest on May 11, 2018, 754 vest on May 11, 2019, 754 vest on May 11, 2020 and 755 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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