

ZEBRA TECHNOLOGIES CORP/DE
Form 4
February 16, 2006

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/DE [ZBRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Corporate Development

ZEBRA TECHNOLOGIES
CORPORATION, 333
CORPORATE WOODS
PARKWAY

(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

VERNON HILLS, IL 60061

(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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

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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	\$ 50.36					(1)	03/09/2015	Class A Common Stock	29,786
Employee Stock Option	\$ 43.35	02/06/2006		A	23,068	(2)	02/06/2016	Class A Common Stock	23,068

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gerskovich Philip ZEBRA TECHNOLOGIES CORPORATION 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061			Sr. VP, Corporate Development	

Signatures

Philip Gerskovich 02/10/2006

**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 such options, 4,468 are exercisable on March 10, 2006, 5,212 are exercisable on March 10, 2007, 5,959 are exercisable on March 10, 2008, 6,701 are exercisable on March 10, 2009 and 7,446 are exercisable on March 10, 2010.

(2) Of such options, 3,460 are exercisable on February 6, 2007, 4,037 are exercisable on February 6, 2008, 4,614 are exercisable on February 6, 2009, 5,190 are exercisable on February 6, 2010 and 5,767 are exercisable on February 6, 2011.

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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