

ZEBRA TECHNOLOGIES CORP

Form 4

March 25, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMILEY MICHAEL C

(Last) (First) (Middle)

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

(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)
03/24/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Class A Common Stock | | | | | 39,293 | D | |
| Class A Common Stock | 03/24/2015 | | M | 11,700 A | \$ 37.67 | 50,993 | D |
| Class A Common Stock | 03/24/2015 | | S | 11,700 D | \$ 90.88 | 39,293 | 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 Underlying Securities (Instr. 3 and 4) | | | |
|---|--|---|---|--------------------------------------|--|--|-----|--|--------------------|----------------------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option | \$ 37.67 | 03/24/2015 | | M | | 11,700 | | <u>(1)</u> | 05/01/2018 | Class A Common Stock | 11,700 |
| Stock Appreciation Right | \$ 19.56 | | | | | | | <u>(2)</u> | 05/07/2019 | Class A Common Stock | 29,125 |
| Stock Appreciation Right | \$ 27.82 | | | | | | | <u>(3)</u> | 05/06/2020 | Class A Common Stock | 15,100 |
| Stock Appreciation Right | \$ 41.57 | | | | | | | <u>(4)</u> | 05/05/2021 | Class A Common Stock | 12,510 |
| Stock Appreciation Right | \$ 38.79 | | | | | | | <u>(5)</u> | 04/30/2022 | Class A Common Stock | 15,570 |
| Stock Appreciation Right | \$ 46.07 | | | | | | | <u>(6)</u> | 05/03/2023 | Class A Common Stock | 10,490 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| SMILEY MICHAEL C C/O ZEBRA TECHNOLOGIES CORPORATION 475 HALF DAY ROAD, SUITE 500 | Chief Financial Officer |

LINCOLNSHIRE, IL 60069

Signatures

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

03/25/2015

__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 shares subject to such option, 2,925 vested on May 1, 2009, 2,925 vested on May 1, 2010, 2,925 vested on May 1, 2011, and 2,925 vested on May 1, 2012.
- (2) Of the stock appreciation right shares subject to this SAR, 7,280 shares vested on May 7, 2010, 7,280 shares vested on May 7, 2011, 7,281 shares vested on May 7, 2012 and 7,281 shares vested on May 7, 2013.
- (3) Of the stock appreciation right shares subject to this SAR, 3,775 shares vested on May 6, 2011, 3,775 shares vested on May 6, 2012, 3,775 shares vested on May 6, 2013 and 3,775 shares vested on May 6, 2014.
- (4) Of the stock appreciation right shares subject to this SAR, 3,129 shares vested on May 5, 2012, 3,129 shares vested on May 5, 2013, 3,129 shares vested on May 5, 2014 and 3,129 shares vest on May 5, 2015.
- (5) Of the stock appreciation right shares subject to this SAR, 3,893 shares vested on April 30, 2013, 3,893, vested on April 30, 2014, 3,893, vest on April 30, 2015 and 3,893 vest on April 30, 2016.
- (6) Of the stock appreciation right shares subject to this SAR, 2,624 shares vested on 5/3/2014, 2,625 shares vest on 5/3/2015, 2,625 shares vest on 5/3/2016 and 2,625 shares vest on 5/3/2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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