

ZEBRA TECHNOLOGIES CORP

Form 4

November 16, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Heel Joachim

(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)
11/12/2015

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 below) ____ Other (specify below)
SVP, Global Sales

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)	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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock					11,366	D	
Class A Common Stock	11/12/2015		P		1,328	A	\$ 75.57
					12,694	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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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)	8. Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Appreciation Right	\$ 73.5					(1) 09/15/2024	Class A Common Stock	8,572
Stock Appreciation Right	\$ 108.2					(2) 05/15/2025	Class A Common Stock	4,526

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heel Joachim C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			SVP, Global Sales	

Signatures

/s/ Jim L. Kaput,
Attorney-in-fact 11/16/2015

__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, 2,143 shares vest on September 15, 2015, 2,143 shares vest on September 15, 2016, 2,143 shares vest on September 15, 2017, 1,132 shares vest on September 15, 2018.
- (2) Of the stock appreciation right shares subject to this SAR, 1,131 shares vest on May 15, 2016, 1,131 shares vest on May 15, 2017, 1,132 shares vest on May 15, 2018 and 1,132 shares vest on May 15, 2019.

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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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