

ZEBRA TECHNOLOGIES CORP  
 Form 4  
 March 23, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**POTTER ROBERT J**

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)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

221 STEEPLECHASE DRIVE

03/19/2015

(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

IRVING, TX 75062

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock					13,719	D	
Class A Common Stock	03/19/2015		M		10,000	A	\$ 46.18
Class A Common Stock	03/19/2015		S		10,000	D	\$ 85.3686
Class A Common Stock	03/20/2015		M		10,000	A	\$ 46.18

Stock

Class A

Common 03/20/2015 S 10,000 D \$ 87.2476 13,719 D  
Stock

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Director Stock Option	\$ 46.18	03/19/2015		M	10,000	<sup>(1)</sup> 02/08/2016	Class A Common Stock
Director Stock Option	\$ 46.18	03/20/2015		M	10,000	<sup>(1)</sup> 02/08/2016	Class A Common Stock
Director Stock Option	\$ 37.2					05/22/2009 05/22/2018	Class A Common Stock
Stock Appreciation Right	\$ 21.83					05/29/2010 05/29/2019	Class A Common Stock
Stock Appreciation Right	\$ 26.8					05/20/2011 <sup>(2)</sup> 05/20/2020	Class A Common Stock
Stock Appreciation Right	\$ 42.36					05/19/2011 <sup>(3)</sup> 05/19/2021	Class A Common Stock
Stock Appreciation Right	\$ 35.97					05/18/2012 <sup>(3)</sup> 05/18/2022	Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POTTER ROBERT J 221 STEEPLECHASE DRIVE IRVING, TX 75062			X	

## Signatures

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

03/23/2015

\_\_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, 4,000 vested on February 8, 2007, 4,000 vested on February 8, 2008, 4,000 vested on February 8, 2009, 4,000 vested on February 8, 2010 and 4,000 vested on February 8, 2011.
- (2) This SAR vested in full on May 19, 2011.
- (3) Fully vested on grant date.

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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