

ZEBRA TECHNOLOGIES CORP
 Form 4
 August 15, 2016

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 *
 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)
 08/11/2016

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					11,004	D	
Class A Common Stock	08/11/2016		M	235 A	\$ 32.04 11,239	D	
Class A Common Stock	08/11/2016		M	690 A	\$ 38.79 11,929	D	

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Class A Common Stock	08/11/2016		M	316	A	\$ 46.07	12,245	D
Class A Common Stock	08/11/2016		S	1,241	D	\$ 64.98	11,004	D

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 32.04	08/11/2016		M	464	<u>(1)</u> 09/15/2021	Class A Common Stock	464	
Stock Appreciation Right	\$ 38.79	08/11/2016		M	1,713	<u>(2)</u> 04/30/2022	Class A Common Stock	1,713	
Stock Appreciation Right	\$ 46.07	08/11/2016		M	1,086	<u>(3)</u> 05/03/2023	Class A Common Stock	2,173	
Stock Appreciation Right	\$ 74.72					<u>(4)</u> 05/08/2024	Class A Common Stock	1,930	
Stock Appreciation Right	\$ 108.2					<u>(5)</u> 05/15/2025	Class A Common Stock	2,120	
Stock Appreciation Right	\$ 51.42					<u>(6)</u> 05/12/2026	Class A Common Stock	4,276	

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, 08/15/2016
Attorney-in-fact

__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 rights subject to this SAR, 464 shares vested on September 15, 2015.
- (2) Of the stock appreciation right shares subject to this SAR, 1,713 shares vested on April 30, 2015 and 1,173 shares vest on April 30, 2016.
- (3) Of the stock appreciation right shares subject to this SAR, 1,086 shares vested on May 3, 2015, 1,086 shares vest on May 3, 2016, and 1,087 shares vest on May 3, 2017.
- (4) Of the stock appreciation right shares subject to this SAR, 643 shares vested on May 8, 2015, 643 vest on May 8, 2016, 643 vest on May 8, 2017 and 644 vest on May 8, 2018.
- (5) Of the stock appreciation right shares subject to this SAR, 530 shares vest on May 15, 2016, 530 shares vest on May 15, 2017, 530 shares vest on May 15, 2018 and 530 shares vest on May 15, 2019.
- (6) Of the stock appreciation right shares subject to this SAR, ,1069 shares will vest on each of May 12, 2017, May 12, 2018, May 12, 2019 and May 12, 2020.

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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