

TERZICH MICHAEL H

Form 4

May 11, 2018

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

OMB APPROVAL

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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 *
TERZICH MICHAEL H2. 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)
C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT3. Date of Earliest Transaction (Month/Day/Year)
05/10/2018____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
SVP, Chief Administration Ofcr(Street)
LINCOLNSHIRE, IL 60069

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
Class A Common Stock					34,355	D	
Class A Common Stock	05/10/2018		M	2,442 A	\$ 74.72 36,797	D	
Class A Common Stock	05/10/2018		S	2,442 D	\$ 152.38 34,355	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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 74.72	05/10/2018		M	4,796	<u>(1)</u> 05/08/2024	Class A Common Stock 4,796
Stock Appreciation Right	\$ 108.2					<u>(2)</u> 05/15/2025	Class A Common Stock 3,668
Stock Appreciation Right	\$ 51.42					<u>(3)</u> 05/12/2026	Class A Common Stock 7,295
Stock Appreciation Right	\$ 98.87					<u>(4)</u> 05/11/2027	Class A Common Stock 4,860

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TERZICH MICHAEL H C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069	SVP, Chief Administration Ofcr

Signatures

/s/ Jim Kaput,
Attorney-in-fact 05/11/2018

__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, 1,199 vest on May 8, 2015, 1,199 vest on May 8, 2016, 1,199 vest on May 8, 2017 and 1,199 vest on May 8, 2018.
- (2) Of the stock appreciation rights subject to this SAR, 917 vest on May 15, 2016, 917 vest on May 15, 2017, 917 vest on May 15, 2018 and 917 vest on May 15, 2019.
- (3) Of the stock appreciation rights subject to this SAR, 1,823 vest on May 12, 2017, 1,824 vest on May 12, 2018, 1,824 vest on May 12, 2019 and 1,824 vest on May 12, 2020.
- (4) Of the stock appreciation rights subject to this SAR, 1,215 vest on May 11, 2018, 1,215 vest on May 11, 2019, 1,215 vest on May 11, 2020 and 1,215 vest on May 11, 2021.

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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