

ZEBRA TECHNOLOGIES CORP/DE
 Form 5
 February 13, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 KAPLAN EDWARD L & CAROL
 K

(Last) (First) (Middle)

333 CORPORATE WOODS
 PARKWAY

(Street)

VERNON HILLS, IL 60061

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ZEBRA TECHNOLOGIES
 CORP/DE [ZBRA]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

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)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Class A Common Stock	04/02/2007	Â	G	6,190 D \$ 0	628,206	D	Â
Class A Common Stock	12/10/2007	Â	G	81,211 D \$ 0	301,662	I	By Spouse

Edgar Filing: ZEBRA TECHNOLOGIES CORP/DE - Form 5

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270
(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)		
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 45.62	Â	Â	Â	Â Â	Â <u>(1)</u>	03/22/2015	Class A Common Stock	219,203

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAPLAN EDWARD L & CAROL K 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061	Â X	Â	Â	Â

Signatures

Noel Elfant, by power of attorney
02/13/2008

**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) On September 4, 2007, the Compensation Committee of the registrant's Board of Directors approved the accelerated vesting of the unvested portion of the stock option in connection with Mr. Kaplan's retirement as the registrant's CEO. Prior to the acceleration, the stock option was already exercisable with respect to 71,241 shares, and would have become exercisable with respect to 43,480 shares on March 23, 2008, 49,321 shares on March 23, 2009, and 54,801 shares on March 23, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.