

ZEBRA TECHNOLOGIES CORP
 Form 4
 December 06, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
KAPUT JIM L

(Last) (First) (Middle)

C/O ZEBRA TECHNOLOGIES CORPORATION, 475 HALF DAY ROAD, SUITE 500

(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)
12/04/2012

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, General Counsel & Secy

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					11,266	D	
Class A Common Stock	12/04/2012		M	2,387 A	\$ 24.99	13,653	D
Class A Common Stock	12/04/2012		F	751 D	\$ 39.95	12,902	D

Class A Common Stock	12/04/2012	M	1,472	A	\$ 27.82	14,374	D
Class A Common Stock	12/04/2012	F	463	D	\$ 39.95	13,911	D
Class A Common Stock	12/05/2012	S	2,645	D	\$ 39.85	11,266	D

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 1474
(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 Share
Stock Appreciation Right	\$ 24.99	12/04/2012		M	6,375	(1) 08/31/2019	Class A Common Stock 6,375
Stock Appreciation Right	\$ 27.82	12/04/2012		M	4,850	(2) 05/06/2020	Class A Common Stock 4,850
Stock Appreciation Right	\$ 41.57					(3) 05/05/2021	Class A Common Stock 10,013
Stock Appreciation Right	\$ 38.79					(4) 04/30/2022	Class A Common Stock 11,835

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

KAPUT JIM L
C/O ZEBRA TECHNOLOGIES CORPORATION
475 HALF DAY ROAD, SUITE 500
LINCOLNSHIRE, IL 60069

SVP, General Counsel & Secy

Signatures

/s/ Jim L. Kaput 09/06/2012

**Signature of Date
Reporting Person

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, 6,375 shares vest on August 31, 2013.
- (2) Of the stock appreciation right shares subject to this SAR, 2,425 shares vest on May 6, 2013 and 2,425 shares vest on May 6, 2014.
- (3) Of the stock appreciation right shares subject to this SAR, 2,503 shares vested on May 5, 2012, 2,503 shares vest on May 5, 2013, 2,503 shares vest on May 5, 2014 and 2,504 shares vest on May 5, 2015.
- (4) Of the stock appreciation right shares subject to this SAR, 2,958 shares vest on April 30, 2013, 2,959 vest on April 30, 2014, 2,959 vest on April 30, 2015 and 2,959 vest on April 30, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space 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.