

ZEBRA TECHNOLOGIES CORP  
Form 4  
March 24, 2015

**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 \*  
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)  
221 STEEPLECHASE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/23/2015

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

IRVING, TX 75062

(City) (State) (Zip)

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

**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)
				(A) or (D)	Price		
Class A Common Stock					13,719	D	
Class A Common Stock	03/23/2015		M	2,000 A	\$ 37.2 15,719	D	
Class A Common Stock	03/23/2015		S	2,000 D	\$ 91.27 13,719	D	
Class A Common Stock	03/23/2015		M	2,000 A	\$ 21.83 15,719	D	

Stock

Class A Common Stock	03/23/2015	S	2,000	D	\$ 91.6192	13,719	D
----------------------------	------------	---	-------	---	---------------	--------	---

Class A Common Stock	03/23/2015	M	2,000	A	\$ 26.8	15,791	D
----------------------------	------------	---	-------	---	---------	--------	---

Class A Common Stock	03/23/2015	S	2,000	D	\$ 91.6192	13,719	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 Security (Instr. 3 and 4)	Am or Nur of Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Director Stock Option	\$ 37.2	03/23/2015		M	2,000	05/22/2009	05/22/2018	Class A Common Stock	2,000
Stock Appreciation Right	\$ 21.83	03/23/2015		M	2,000	05/29/2010	05/29/2019	Class A Common Stock	2,000
Stock Appreciation Right	\$ 26.8	03/23/2015		M	2,000	05/20/2011 <sup>(1)</sup>	05/20/2020	Class A Common Stock	2,000
Stock Appreciation Right	\$ 42.36					05/19/2011 <sup>(2)</sup>	05/19/2021	Class A Common Stock	3,000
Stock Appreciation	\$ 35.97					05/18/2012 <sup>(2)</sup>	05/18/2022	Class A Common	4,000

Right

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

03/24/2015

\_\_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) This SAR vested in full on May 19, 2011.
- (2) 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. 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.