

O'Sullivan Colleen M  
 Form 4  
 May 14, 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 \*  
 O'Sullivan Colleen M

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/10/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Accounting Officer

C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT

(Street)

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

LINCOLNSHIRE, IL 60069

(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)
				(A) or (D)	Price		
Class A Common Stock					3,559	D	
Class A Common Stock	05/10/2018		A	696 <sup>(1)</sup> A	\$ 149.57	4,255	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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	\$ 66.72					(2) 08/15/2026	Class A Common Stock 6,589
Stock Appreciation Right	\$ 98.87					(3) 05/11/2024	Class A Common Stock 1,676
Stock Appreciation Right	\$ 149.57	05/10/2018		A	1,093	(4) 05/10/2025	Class A Common Stock 1,093

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Sullivan Colleen M C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			Chief Accounting Officer	

## Signatures

/s/ Jim L. Kaput, Attorney-In-Fact 05/14/2018

\*\*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 restricted shares subject to this award, 232 vest on May 10, 2019, 232 vest on May 10, 2020 and 232 vest on May 10, 2021.
- (2)

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Of the stock appreciation rights subject to this SAR, 1,647 vest on August 15, 2017, 1,647 vest on August 15, 2018, 1,647 vest on August 15, 2019 and 1,648 vest on August 15, 2020.

- (3) Of the stock appreciation rights subject to this SAR, 419 vest on May 11, 2018, 419 vest on May 11, 2019, 419 vest on May 11, 2020 and 419 vest on May 11, 2021.
- (4) Of the stock appreciation rights subject to this SAR, 273 vest on May 10, 2019, 273 vest on May 10, 2020, 273 vest on May 10, 2021 and 274 vest on May 10, 2022.

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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