

Schmitz Jeffrey F
 Form 4
 March 15, 2019

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 *
 Schmitz Jeffrey F

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP, Chief Marketing Officer

(Last) (First) (Middle)
 C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT

3. Date of Earliest Transaction (Month/Day/Year)
 03/14/2019

(Street)
 LINCOLNSHIRE, IL 60069

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock					10,748	D	
Class A Common Stock	03/14/2019		M	916 A \$ 59.53	11,664	D	
Class A Common Stock	03/14/2019		S	916 D \$ 212.95	10,748	D	

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Class A Common Stock	03/14/2019	M	466	A	\$ 98.87	11,214	D
Class A Common Stock	03/14/2019	S	466	D	\$ 212.95	10,748	D

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	\$ 59.53	03/14/2019		M	1,273	<u>(1)</u> 02/06/2026	Class A Common Stock 2,546
Stock Appreciation Right	\$ 98.87	03/14/2019		M	871	<u>(2)</u> 05/11/2024	Class A Common Stock 3,486
Stock Appreciation Right	\$ 149.57					<u>(3)</u> 05/10/2025	Class A Common Stock 2,249

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schmitz Jeffrey F C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			SVP, Chief Marketing Officer	

Signatures

/s/ Cristen Kogl,
Attorney-in-fact

03/15/2019

__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, 1,273 vest on August 31, 2016, 1,273 vest on August 31, 2017, 1,273 vest on August 31, 2018 and 1,273 vest on August 31, 2019.
 - (2) Of the stock appreciation rights subject to this SAR, 871 vest on May 11, 2018, 871 vest on May 11, 2019, 872 vest on May 11, 2020 and 872 vest on May 11, 2021.
 - (3) Of the stock appreciation rights subject to this SAR, 562 vest on May 10, 2019, 562 vest on May 10, 2020, 562 vest on May 10, 2021 and 563 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. 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.