

GAGNIER HUGH K  
Form 4  
May 14, 2018

**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 \*  
GAGNIER HUGH K

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)  
05/11/2018

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
SVP, Global Supply Chain

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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Class A Common Stock					30,977	D		
Class A Common Stock	05/11/2018		S	4,988	D	\$ 153.82	25,989	D
Class A Common Stock	05/11/2018		S	1,366	D	\$ 153.82	24,623	D

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Class A Common Stock	05/11/2018	S	1,793	D	\$ 153.82	22,830	D
Class A Common Stock	05/11/2018	S	2,203	D	\$ 153.82	20,627	D
Class A Common Stock	05/11/2018	S	3,659	D	\$ 153.82	16,968	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)

**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)	8. Amount or Number of Shares
Stock Appreciation Right	\$ 74.72				(1)	05/08/2024	Class A Common Stock	1,365
Stock Appreciation Right	\$ 108.2				(2)	05/15/2025	Class A Common Stock	4,619
Stock Appreciation Right	\$ 51.42				(3)	05/12/2026	Class A Common Stock	6,641
Stock Appreciation Right	\$ 98.87				(4)	05/11/2027	Class A Common Stock	5,932

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAGNIER HUGH K C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			SVP, Global Supply Chain	

## 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 stock appreciation rights subject to this SAR, 1,365 vest on May 8, 2018.
  - (2) Of the stock appreciation rights subject to this SAR, 1,154 vest on May 15, 2016, 1,155 vest on May 15, 2017, 1,155 vest on May 15, 2018 and 1,155 vest on May 15, 2019.
  - (3) Of the stock appreciation rights subject to this SAR, 2,213 vest on May 12, 2017, 2,213 vest on May 12, 2018, 2,214 vest on May 12, 2019 and 2,214 vest on May 12, 2020.
  - (4) Of the stock appreciation rights subject to this SAR, 1,483 vest on May 11, 2018, 1,483 vest on May 11, 2019, 1,483 vest on May 11, 2020 and 1,483 vest on May 11, 2021.

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.