

ZEBRA TECHNOLOGIES CORP  
 Form 4  
 May 30, 2013

**FORM 4**

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

OMB APPROVAL

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**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)  
**30601 AGOURA ROAD**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/28/2013**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP Operations, SPS**

**AGOURA HILLS, CA 91301**

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	(D)	Price
Class A Common Stock					31,918	D	
Class A Common Stock	05/28/2013		M		16,932	A	\$ 19.56
Class A Common Stock	05/28/2013		S		16,932	D	\$ 46.76
					48,850	D	
					31,918	D	

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

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**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
Employee Stock Option	\$ 43.35					<u>(1)</u>	02/06/2016	Class A Common Stock	4,960
Employee Stock Option	\$ 47.12					<u>(2)</u>	02/11/2014	Class A Common Stock	10,500
Employee Stock Option	\$ 51.62					<u>(3)</u>	02/07/2015	Class A Common Stock	9,680
Employee Stock Option	\$ 41.25					<u>(4)</u>	04/25/2017	Class A Common Stock	9,330
Employee Stock Option	\$ 36.49					<u>(5)</u>	04/24/2018	Class A Common Stock	14,480
Stock Appreciation Right	\$ 19.56	05/28/2013		M	29,122	<u>(6)</u>	05/07/2019	Class A Common Stock	29,122
Stock Appreciation Right	\$ 27.82					<u>(7)</u>	05/06/2020	Class A Common Stock	15,100
Stock Appreciation Right	\$ 41.57					<u>(8)</u>	05/05/2021	Class A Common Stock	12,510
Stock Appreciation Right	\$ 38.79					<u>(9)</u>	04/30/2022	Class A Common Stock	15,570

