

LEONETTI OLIVIER
 Form 4
 February 22, 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 *
 LEONETTI OLIVIER

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)
 02/20/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Chief Financial 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					24,425	D	
Class A Common Stock	02/20/2019		M	1,055 A	\$ 98.87 25,480	D	
Class A Common Stock	02/20/2019		S	1,055 D	\$ 199.24 24,425	D	

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Class A Common Stock	02/20/2019	M	2,248	A	\$ 72.95	26,673	D
Class A Common Stock	02/20/2019	S	2,248	D	\$ 199.24	24,425	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	\$ 72.95	02/20/2019		M	3,546	<u>(1)</u> 10/31/2026	Class A Common Stock 7,092
Stock Appreciation Right	\$ 98.87	02/20/2019		M	2,094	<u>(2)</u> 05/11/2024	Class A Common Stock 8,379
Stock Appreciation Right	\$ 149.57					<u>(3)</u> 05/10/2025	Class A Common Stock 6,304

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEONETTI OLIVIER C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069	SVP, Chief Financial Officer

Signatures

/s/ Cristen Kogl,
Attorney-In-Fact

02/22/2019

__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, 1,773 vest on October 31, 2017, 1,773 vest on October 31, 2018, 1,773 vest on October 31, 2019 and 1,773 vest on October 31, 2020.
- (2) Of the stock appreciation rights subject to this SAR, 2,094 vest on May 11, 2018, 2,095 vest on May 11, 2019, 2,095 vest on May 11, 2020 and 2,095 vest on May 11, 2021.
- (3) Of the stock appreciation rights subject to this SAR, 1,576 vest on May 10, 2019, 1,576 vest on May 10, 2020, 1,576 vest on May 10, 2021 and 1576 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.