

WHITCHURCH CHARLES R  
Form 4  
October 24, 2006

**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 \*  
WHITCHURCH CHARLES R

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

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

(Last) (First) (Middle)  
333 CORPORATE WOODS PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/20/2006

VERNON HILLS, IL 60061

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	10/20/2006		A	(5)	4,552	A	\$ 0 7,246 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)**

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Option	\$ 43.35					(1) 02/06/2016	Class A Common Stock	6,920
Employee Stock Option	\$ 21.62					(2) 02/08/2012	Class A Common Stock	56,250
Employee Stock Option	\$ 25.23					(3) 02/11/2013	Class A Common Stock	15,750
Employee Stock Option	\$ 51.62					(4) 02/07/2015	Class A Common Stock	9,686

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITCHURCH CHARLES R 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061			Chief Financial Officer	

## Signatures

Charles R.  
Whitchurch  
10/24/2006  
Date

\*\*Signature of Reporting Person

## 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 such options, 1,083 vest on February 6, 2007, 1,211 vest on February 6, 2008, 1,384 vest on February 6, 2009, 1,557 vest on February 6, 2010 and 1,730 vest on February 6, 2011.
- (2) Of such optinos, 8,437 vested on February 8, 2003, 9,843 vested on February 8, 2004, 11,250 vested on February 8, 2005, 12,655 vested on February 8, 2006 and 14,065 vest on February 8, 2007.

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- (3) Of such options, 2,362 vested on February 11, 2004, 2,755 vested on February 11, 2005, 3,150 vested on February 11, 2006, 3,543 vest on February 11, 2007 and 3,940 vest on February 11, 2008.
- (4) Of such options, 1,453 vest on February 7, 2006, 1,695 vest on February 7, 2007, 1,937 vest on February 7, 2008, 2,179 vest on February 7, 2009 and 2,422 vest on February 7, 2010.
- (5) Restricted shares that will vest on 10/20/07.

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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