

LUDWICK ANDREW K
Form 4
May 20, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LUDWICK ANDREW K

(Last) (First) (Middle)

C/O ZEBRA TECHNOLOGIES
CORPORATION, 475 HALF DAY
ROAD, SUITE 500

(Street)

LINCOLNSHIRE, IL 60069

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock						10,000	D
Class A Common Stock	05/19/2011		A		1,181	A \$ 0 11,181	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)	8. Fair Value of Derivative Security at the End of the Reporting Period (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Director Stock Option	\$ 37.2							<u>(1)</u>	05/22/2018	Class A Common Stock	1
Director Stock Option	\$ 37.2							05/22/2009	05/22/2018	Class A Common Stock	0
Stock Appreciation Right	\$ 21.83							05/29/2010	05/29/2019	Class A Common Stock	0
Stock Appreciation Right	\$ 26.8							05/20/2011 ⁽²⁾	05/20/2020	Class A Common Stock	0
Stock Appreciation Right	\$ 42.36	05/19/2011		A		3,209		05/19/2011 ⁽³⁾	05/19/2021	Class A Common Stock	1

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LUDWICK ANDREW K
C/O ZEBRA TECHNOLOGIES CORPORATION
475 HALF DAY ROAD, SUITE 500
LINCOLNSHIRE, IL 60069

X

Signatures

/s/ Jim L. Kaput,
attorney-in-fact

05/20/2011

 **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 shares subject to such option, 4,500 vested on May 22, 2009, 4,500 vested on May 22, 2010, 4,500 vest on May 22, 2011 and 4,500 vest on May 22, 2012.
- (2) This SAR will vest 100% on the earlier of May 20, 2011 and immediately prior to the next annual meeting of stockholders at which directors are to be elected.
- (3) Fully vested on grant date.

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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