

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Cho Michael		ZEBRA TECHNOLOGIES CORP [ZBRA]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP, Corporate Development	
(Last) (First) (Middle) C/O ZEBRA TECHNOLOGIES CORPORATION, 3 OVERLOOK POINT		3. Date of Earliest Transaction (MM/DD/YYYY) 6/2/2017			
(Street) LINCOLNSHIRE, IL 60069		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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								10426	D	
Class A Common Stock	6/2/2017		M		621	A	\$46.07	11047	D	
Class A Common Stock	6/2/2017		S		621	D	\$107.76	10426	D	
Class A Common Stock	6/2/2017		M		393	A	\$74.72	10819	D	
Class A Common Stock	6/2/2017		S		393	D	\$107.76	10426	D	
Class A Common Stock	6/2/2017		M		558	A	\$51.42	10984	D	
Class A Common Stock	6/2/2017		S		558	D	\$107.76	10426	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$46.07	6/2/2017		M		1087		(1)	5/3/2023	Class A Common Stock	1087	\$0.00	0	D	
Stock Appreciation Right	\$74.72	6/2/2017		M		1286		(2)	5/8/2024	Class A Common Stock	1930	\$0.00	644	D	
Stock Appreciation Right	\$108.20							(3)	5/15/2025	Class A Common Stock	2120		2120	D	
Stock Appreciation Right	\$51.42	6/2/2017		M		1069		(4)	5/12/2026	Class A Common Stock	4276	\$0.00	3207	D	
Stock Appreciation Right	\$98.87							(5)	5/11/2027	Class A Common Stock	3017		3017	D	

Explanation of Responses:

- Of the stock appreciation rights subject to this SAR, 1,087 vested on May 3, 2017.
- Of the stock appreciation rights subject to this SAR, 643 vested on May 8, 2016, 643 vested on May 8, 2017 and 644 vest on May 8, 2018.
- Of the stock appreciation rights subject to this SAR, 530 vested on May 15, 2016, 530 vested on May 15, 2017, 530 vest on May 15, 2018 and 530 vest on May 15, 2019.
- Of the stock appreciation rights subject to this SAR, 1,069 vested on May 12, 2017, 1,069 vest on May 12, 2018, 1,069 vest on May 12, 2019 and 1,069 vest on May 12, 2020.

(5) Of the stock appreciation rights subject to this SAR, 754 vest on May 11, 2018, 754 vest on May 11, 2019, 754 vest on May 11, 2020 and 755 vest on May 11, 2021.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cho Michael C/O ZEBRA TECHNOLOGIES CORPORATION 3 OVERLOOK POINT LINCOLNSHIRE, IL 60069			SVP, Corporate Development	

Signatures

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

6/6/2017

**Signature of Reporting Person

Date

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

* 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).

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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