

ZEBRA TECHNOLOGIES CORP/DE

Form 4

April 27, 2007

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

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(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/DE [ZBRA]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1001 FLYNN ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2007

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
SVP Operations, SPS

CAMARILLO, CA 93012

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount (D) Price			
Class A Common Stock					6,874 ⁽⁸⁾	D	

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

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information contained in this form are not
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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. D S (			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 43.35							(1)	02/06/2016	Class A Common Stock	4,960
Employee Stock Option	\$ 26.94							(2)	02/17/2010	Class A Common Stock	45,000
Employee Stock Option	\$ 18.17							(3)	02/14/2011	Class A Common Stock	11,250
Employee Stock Option	\$ 21.62							(4)	02/08/2012	Class A Common Stock	56,250
Employee Stock Option	\$ 25.23							(5)	02/11/2013	Class A Common Stock	29,250
Employee Stock Option	\$ 47.12							(6)	02/11/2014	Class A Common Stock	10,500
Employee Stock Option	\$ 51.62							(7)	02/07/2015	Class A Common Stock	9,686
Employee Stock Option	\$ 41.25	04/25/2007		A		9,334		(9)	04/25/2017	Class A Common Stock	9,334

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GAGNIER HUGH K 1001 FLYNN ROAD CAMARILLO, CA 93012	SVP Operations, SPS

Signatures

Hugh K.
Gagnier

04/27/2007

__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 such options, 744 vested on February 6, 2007, 868 vest on February 6, 2008, 992 vest on February 6, 2009, 1,116 vest on February 6, 2010 and 1,240 vest on February 6, 2011.
- (2) Of such options, 6,750 vested on February 17, 2001, 7,875 vested on February 17, 2002, 9,000 vested on February 17, 2003, 10,125 vested on February 17, 2004 and 11,250 vested on February 17, 2005.
- (3) Of such options, 1,687 vested on February 14, 2002, 1,968 vested on February 14, 2003, 2,250 vested on February 14, 2004, 2,530 vested on February 14, 2005 and 2,815 vested on February 14, 2006.
- (4) Of such options, 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 vested on February 8, 2007.
- (5) Of such options, 4,387 vested on February 11, 2004, 5,118 vested on February 11, 2005, 5,850 vested on February 11, 2006, 6,580 vested on February 11, 2007 and 7,315 vest on February 11, 2008.
- (6) Of such options, 1,575 vested on February 11, 2005, 1,837 vested on February 11, 2006, 2,100 vested on February 11, 2007, 2,362 vest on February 11, 2008 and 2,626 vest on February 11, 2009.
- (7) Of such options, 1,452 vested on February 7, 2006, 1,695 vested on February 7, 2007, 1,937 vest on February 7, 2008, 2,180 vest on February 7, 2009 and 2,422 vest on February 7, 2010.
- (8) Restricted shares that will vest on 10/20/07.
- (9) Of such options, 2,333 vest on April 25, 2008, 2,333 vest on April 25, 2009, 2,334 vest on April 25, 2010 and 2,334 vest on April 25, 2011.

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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