

ANJARGOLIAN VERAJE  
Form 4  
May 07, 2008

**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 \*  
ANJARGOLIAN VERAJE

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)  
05/06/2008

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
VP & General Manager, CPS

CAMARILLO, CA 93012

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

(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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                      |
| Class A Common Stock            | 05/06/2008                           |                                                    | M                              |                                                                   | 13,895                                                                                        | A                                                        | \$ 25.23                                   |
| Class A Common Stock            | 05/06/2008                           |                                                    | S                              |                                                                   | 13,895                                                                                        | D                                                        | \$ 37 0                                    |

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

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SEC 1474 (9-02)

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**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                              |
| Employee Stock Option                      | \$ 43.35                                               |                                      |                                                    |                                |                                                                                         | (1) 02/06/2016                                           | Class A Common Stock 5,767                                    |
| Employee Stock Option                      | \$ 21.62                                               |                                      |                                                    |                                |                                                                                         | (2) 02/08/2012                                           | Class A Common Stock 9,847                                    |
| Employee Stock Option                      | \$ 25.23                                               | 05/06/2008                           |                                                    | M                              | 13,895                                                                                  | (3) 02/11/2013                                           | Class A Common Stock 13,895                                   |
| Employee Stock Option                      | \$ 47.12                                               |                                      |                                                    |                                |                                                                                         | (4) 02/11/2014                                           | Class A Common Stock 10,500                                   |
| Employee Stock Option                      | \$ 51.62                                               |                                      |                                                    |                                |                                                                                         | (5) 02/07/2015                                           | Class A Common Stock 9,686                                    |
| Employee Stock Option                      | \$ 41.25                                               |                                      |                                                    |                                |                                                                                         | (6) 04/25/2017                                           | Class A Common Stock 10,667                                   |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                           |       |
|--------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                              | Director      | 10% Owner | Officer                   | Other |
| ANJARGOLIAN VERAJE<br>1001 FLYNN ROAD<br>CAMARILLO, CA 93012 |               |           | VP & General Manager, CPS |       |

## Signatures

Veraje  
Anjargolian 05/07/2008

\*\*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, 865 vested on February 6, 2007, 1,009 vested on February 6, 2008, 1,153 vest on February 6, 2009, 1,298 vest on February 6, 2010 and 1,442 vest on February 6, 2011.
- (2) All such options vested on February 8, 2007.
- (3) Of such options, 6,580 vested on February 11, 2007 and 7,315 vested on February 11, 2008.
- (4) 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 vested on February 11, 2008 and 2,626 vest on February 11, 2009.
- (5) Of such options, 1,452 vested on February 7, 2006, 1,695 vested on February 7, 2007, 1,937 vested on February 7, 2008, 2,180 vest on February 7, 2009 and 2,422 vest on February 7, 2010.
- (6) Of such options, 2,666 vested on April 25, 2008, 2,667 vest on April 25, 2009, 2,667 vest on April 25, 2010 and 2,667 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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