**ELFANT NOEL** Form 4 February 10, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **ELFANT NOEL** 

2. Issuer Name and Ticker or Trading

Issuer

Symbol

ZEBRA TECHNOLOGIES

(Check all applicable)

VP and General Counsel

5. Relationship of Reporting Person(s) to

(Last)

(First) (Middle) 3. Date of Earliest Transaction

CORP/DE [ZBRA]

Director 10% Owner X\_ Officer (give title

(Month/Day/Year) 02/06/2006

below)

Other (specify

333 CORPORATE WOODS

(Street)

**PARKWAY** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

VERNON HILLS, IL 60061

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of

Security (Instr. 3)

(Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially (D) or Owned Following (Instr. 4)

Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Class A

Common 544 (3) D

Stock

Class A

Common Ι 170.7 By 401(K)

Stock

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

(Month/Day/Year)

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SEC 1474 (9-02)

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#### 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. Transactic Code (Instr. 8)	5. Number on 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	\$ 24.21					<u>(1)</u>	01/27/2013	Class A Common Stock	11,250
Employee Stock Option	\$ 47.12					(2)	02/11/2014	Class A Common Stock	15,000
Employee Stock Option	\$ 51.62					<u>(4)</u>	02/07/2015	Class A Common Stock	9,686
Employee Stock Option	\$ 43.35	02/06/2006		A	6,390	(5)	02/06/2016	Class A Common Stock	6,390

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELFANT NOEL

333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061

VP and General Counsel

# **Signatures**

Noel Elfant 02/10/2006

\*\*Signature of Person

\*\*Bate

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, 1,687 vested on January 27, 2004, 1,968 vested on January 27, 2005, 2,250 vested on January 27, 2006, 2,530 vest on January 27, 2007 and 2,815 vest on January 27, 2008.

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- (2) Of such options, 2,250 vest on February 11, 2005, 2,625 vest on February 11, 2006, 3,000 vest on February 11, 2007, 3,375 vest on February 11, 2008 and 3,750 vest on February 11, 2009.
- Includes 130 shares acquired by the reporting person on March 31, 2005, 67 shares acquired by the reporting person on June 30, 2005, 89 shares acquired by the reporting person on September 30, 2005 and 89 shares acquired by the reporting person on December 31, 2005 pursuant to Zebra's employee stock purchase plan.
- (4) Of such options, 1,453 vested 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) Of such options, 959 vest on February 6, 2007, 1,118 vest on February 6, 2008, 1,278 vest on February 6, 2009, 1,438 vest on February 6, 2010 and 1,597 vest on February 6, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.