

WHITCHURCH CHARLES R  
Form 4  
December 01, 2005

**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, 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 \*  
WHITCHURCH CHARLES R

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)  
ZEBRA TECHNOLOGIES  
CORPORATION, 333  
CORPORATE WOODS  
PARKWAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2005

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
CFO and Treasurer

(Street)  
VERNON HILLS, IL 60061

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Class A Common Stock            | 11/29/2005                           |  | M                              | 7,005   | A \$ 11.81  | 2,252  | D                                 |
| Class A Common Stock            | 11/30/2005                           |  | M                              | 2,786   | A \$ 11.81  | 2,252  | D                                 |
| Class A Common Stock            | 11/29/2005                           |  | S                              | 6,505   | D \$ 45.45  | 2,252  | D                                 |

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|                            |            |   |       |   |             |       |   |
|----------------------------|------------|---|-------|---|-------------|-------|---|
| Class A<br>Common<br>Stock | 11/29/2005 | S | 686   | D | \$<br>45.46 | 2,252 | D |
| Class A<br>Common<br>Stock | 11/29/2005 | S | 379   | D | \$<br>45.47 | 2,252 | D |
| Class A<br>Common<br>Stock | 11/30/2005 | S | 9,992 | D | \$ 45.4     | 2,252 | D |
| Class A<br>Common<br>Stock | 11/30/2005 | S | 1,000 | D | \$<br>45.45 | 2,252 | D |
| Class A<br>Common<br>Stock | 11/30/2005 | S | 1,500 | D | \$<br>45.46 | 2,252 | D |
| Class A<br>Common<br>Stock | 11/30/2005 | S | 100   | D | \$<br>45.47 | 2,252 | D |
| Class A<br>Common<br>Stock | 11/30/2005 | S | 186   | D | \$<br>45.48 | 2,252 | D |

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

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(9-02)

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option                      | \$ 11.81   | 11/30/2005 <sup>(6)</sup>            |  | M                              | 9,791   | <sup>(1)</sup> 03/02/2009                                | Class A Common Stock  | 45,000                        |
|  | \$ 18.17   |                                      |  |                                |   | <sup>(2)</sup> 02/14/2011                                |   | 11,250                        |

|                             |          |     |            |                            |        |
|-----------------------------|----------|-----|------------|----------------------------|--------|
| Employee<br>Stock<br>Option |          |     |            | Class A<br>Common<br>Stock |        |
| Employee<br>Stock<br>Option | \$ 21.62 | (3) | 02/08/2012 | Class A<br>Common<br>Stock | 56,250 |
| Employee<br>Stock<br>Option | \$ 25.23 | (4) | 02/11/2013 | Class A<br>Common<br>Stock | 15,750 |
| Employee<br>Stock<br>Option | \$ 51.62 | (5) | 02/07/2015 | Class A<br>Common<br>Stock | 9,686  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                   |
|---|---------------|-----------|---------|-------------------|
|   | Director      | 10% Owner | Officer | Other             |
| WHITCHURCH CHARLES R<br>ZEBRA TECHNOLOGIES CORPORATION<br>333 CORPORATE WOODS PARKWAY<br>VERNON HILLS, IL 60061 |               |           |         | CFO and Treasurer |

## Signatures

Charles R.  
Whitchurch                      12/01/2005

          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, 9,900 vested on March 2, 2000, 10,800 vested on March 2, 2001, 7,200 vested on March 2, 2002, 8,100 vested on March 2, 2003 and 9,000 vested on March 2, 2004.
- (2) 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 vest on February 14, 2006.
- (3) Of such optinos, 8,437 vested on February 8, 2003, 9,843 vested on February 8, 2004, 11,250 vested on February 8, 2005, 12,655 vest on February 8, 2006 and 14,065 vest on February 8, 2007.
- (4) Of such options, 2,362 vested on February 11, 2004, 2,755 vested on February 11, 2005, 3,150 vest on February 11, 2006, 3,543 vest on February 11, 2007 and 3,940 vest on February 11, 2008.
- (5) Of such options, 1,453 vest 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.
- (6) Of such options, 7,005 were exercised on November 29, 2005 and 2,786 were exercised on November 30, 2005.

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.