

ZEBRA TECHNOLOGIES CORP/DE  
 Form 5  
 February 13, 2008

**FORM 5**

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 KAPLAN EDWARD L & CAROL  
 K

(Last) (First) (Middle)

333 CORPORATE WOODS  
 PARKWAY

(Street)

VERNON HILLS, IL 60061

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 ZEBRA TECHNOLOGIES  
 CORP/DE [ZBRA]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount or (D) Price			
Class A Common Stock	04/02/2007	Â	G	6,190 D \$ 0	628,206	D	Â
Class A Common Stock	12/10/2007	Â	G	81,211 D \$ 0	301,662	I	By Spouse

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 45.62	Â	Â	Â	Â Â	Â <u>(1)</u> 03/22/2015	Class A Common Stock 219,203

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAPLAN EDWARD L & CAROL K 333 CORPORATE WOODS PARKWAY VERNON HILLS, IL 60061	Â X	Â	Â	Â

## Signatures

Noel Elfant, by power of attorney 02/13/2008

\*\*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) On September 4, 2007, the Compensation Committee of the registrant's Board of Directors approved the accelerated vesting of the unvested portion of the stock option in connection with Mr. Kaplan's retirement as the registrant's CEO. Prior to the acceleration, the stock option was already exercisable with respect to 71,241 shares, and would have become exercisable with respect to 43,480 shares on March 23, 2008, 49,321 shares on March 23, 2009, and 54,801 shares on March 23, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.