

ZEBRA TECHNOLOGIES CORP

Form 8-K/A

November 12, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**FORM 8-K/A**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported): November 10, 2015**

**ZEBRA TECHNOLOGIES CORPORATION**

**(Exact Name of Registrant as Specified in Charter)**

**Delaware**  
**(State or Other Jurisdiction**

**of Incorporation)**

**000-19406**  
**(Commission**

**File Number)**

**36-2675536**  
**(IRS Employer**

**Identification No.)**

**3 Overlook Point, Lincolnshire, Illinois**  
**(Address of Principal Executive Offices)**

**60069**  
**(Zip Code)**

**Registrant's telephone number, including area code: 847-634-6700**

**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Conditions.**

Zebra is furnishing this Form 8-K/A to clarify certain comments made on Zebra's Third Quarter earnings call on November 10, 2015.

1. By the end of 2016, Zebra expects to achieve run rate cost synergies of \$200 million, compared to our prior estimate of \$150 million of run rate cost synergies. Zebra also expects further synergy benefits that will result from Zebra's systems integration which is expected to be completed before the end of 2017.
2. Zebra's gross margin as a percentage of sales guidance for the fourth quarter is 44.5% - 45.5%. The impact of the recent strengthening of the U.S. dollar against the Euro compared to the third quarter had an adverse impact of 30 basis points on each end of the range. Excluding the currency impact, the gross margin guidance range would be 44.8% - 45.8%.

The information contained in this Form 8-K/A shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

This Form 8-K/A contains forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1995, including, without limitation, the statements regarding the company's outlook. Similarly, statements herein that describe the transaction between Zebra and Motorola Solutions including, its financial impact, and other statements of management's beliefs, intentions, or goals are also forward-looking statements. When used in this release and documents referenced, the words anticipate, believe, outlook, and expect and similar expressions, as they relate to the company or its management, are intended to identify such forward-looking statements, but are not the exclusive means of identifying these statements. Actual results may differ from those expressed or implied in the company's forward-looking statements. These statements represent estimates only as of the date they were made. Zebra undertakes no obligation, other than as may be required by law, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason after the date of this release.

These forward-looking statements are based on current expectations, forecasts and assumptions and are subject to the risks and uncertainties inherent in Zebra's industry, market conditions, general domestic and international economic conditions, and other factors. The success of integrating acquisitions, including the Enterprise business of Motorola Solutions, could also affect profitability, reported results and the company's competitive position in its industry. These and other factors could have an adverse effect on Zebra's sales, gross profit margins and results of operations and increase the volatility of our financial results. Descriptions of the risks, uncertainties and other factors that could affect the company's future operations and results can be found in Zebra's filings with the Securities and Exchange Commission. In particular, readers are referred to Zebra's Form 10-K for the year ended December 31, 2014.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ZEBRA TECHNOLOGIES CORPORATION

Date: November 10, 2015

By: /s/ Michael Smiley  
Michael Smiley  
Chief Financial Officer