

BROWN GREGORY Q
Form 4
March 12, 2018

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 *
BROWN GREGORY Q

(Last) (First) (Middle)

MOTOROLA SOLUTIONS, INC., 500 WEST MONROE

(Street)

CHICAGO, IL 60661

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Motorola Solutions, Inc. [MSI]

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2018

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)
Chairman and CEO

6. Individual or Joint/Group Filing (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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Motorola Solutions, Inc. - Common Stock | 03/08/2018 | | M | | 62,000 | A | \$ 40.33 |
| | | | | | | | 136,594.9233 (1) |
| Motorola Solutions, Inc. - Common Stock | 03/08/2018 | | S | | 23,800 | D | \$ 108.4968 (2) |
| | | | | | | | 112,794.9233 (1) |
| Motorola Solutions, | 03/08/2018 | | S | | 38,200 | D | \$ 107.9006 (1) |
| | | | | | | | 74,594.9233 (1) |

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| | | | | | | | |
|---|------------|---|---------|---|----------------------------------|-----------------------------------|---|
| Inc. - Common Stock | | | | | <u>(3)</u> | | |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | M | 125,000 | A | \$ 40.33 | <u>199,594.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | S | 121,200 | D | \$ <u>108.986</u> <u>(4)</u> | <u>78,394.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | S | 3,800 | D | \$ <u>108.4523</u> <u>(5)</u> | <u>74,594.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | M | 19,661 | A | \$ 0 <u>(6)</u> | <u>94,255.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | F | 8,710 | D | \$ 109.09 | <u>85,545.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | M | 16,804 | A | \$ 0 <u>(7)</u> | <u>102,349.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/09/2018 | F | 7,445 | D | \$ 109.09 | <u>94,904.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - Common Stock | 03/10/2018 | M | 16,360 | A | \$ 0 <u>(8)</u> | <u>111,264.9233</u> <u>(1)</u> | D |
| Motorola Solutions, Inc. - | 03/10/2018 | F | 7,248 | D | \$ 109.09 | <u>104,016.9233</u> <u>(1)</u> | D |

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| | | | | | | | |
|---|--|--|--|------------------------|---|--|--|
| Common Stock | | | | | | | |
| Motorola Solutions, Inc. - Common Stock | | | | 139,989 ⁽⁹⁾ | I | | By Trust |
| Motorola Solutions, Inc. - Common Stock | | | | 81,000 ⁽¹⁰⁾ | I | | By Trust |
| Motorola Solutions, Inc. - Common Stock | | | | 2,220 | I | | Held by wife |
| Motorola Solutions, Inc. - Common Stock | | | | 55,731 | I | | 2017 Grantor Retained Annuity Trust, reporting person is Trustee |

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Option - Right to Buy | \$ 40.33 ⁽¹¹⁾ | 03/08/2018 | | M | 62,000 | ⁽¹²⁾ 08/27/2018 | Motorola Solutions, Inc. - Common Stock |

| | | | | | | | |
|--------------------------------------|------------------|------------|---|----------------|------|------------|---|
| Market Stock Units | (13) | 03/08/2018 | A | 30,668 | (14) | (14) | Motorola Solutions, Inc. - Common Stock |
| Employee Stock Option - Right to Buy | \$ 40.33 (11) | 03/09/2018 | M | 125,000 | (12) | 08/27/2018 | Motorola Solutions, Inc. - Common Stock |
| Market Stock Units | (13) | 03/09/2018 | M | 12,767 (14) | (14) | (14) | Motorola Solutions, Inc. - Common Stock |
| Market Stock Units | (13) | 03/09/2018 | M | 12,635 (14) | (14) | (14) | Motorola Solutions, Inc. - Common Stock |
| Performance Option | \$ 66.57 | 03/09/2018 | A | 199,123 | (15) | 03/09/2025 | Motorola Solutions, Inc. - Common Stock |
| Market Stock Units | (13) | 03/10/2018 | M | 10,624 (14) | (14) | (14) | Motorola Solutions, Inc. - Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN GREGORY Q MOTOROLA SOLUTIONS, INC. 500 WEST MONROE CHICAGO, IL 60661 | X | | Chairman and CEO | |

Signatures

Amber J. Livingston, on behalf of Gregory Q. Brown, Chairman and Chief Executive Officer
(Power of Attorney on File)

03/12/2018

__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) Includes shares acquired through the reinvestment of dividends and dividend equivalent rights credited to the reporting person when and as dividends were paid on Motorola Solutions, Inc. common stock.
- \$108.4968 is the weighted average sales price. Prices for this transaction ranged from \$108.23 to \$109.03. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (2) \$107.9006 is the weighted average sales price. Prices for this transaction ranged from \$107.43 to \$108.22. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) \$108.9860 is the weighted average sales price. Prices for this transaction ranged from \$108.61 to \$109.49. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) \$108.4523 is the weighted average sales price. Prices for this transaction ranged from \$108.28 to \$108.58. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) Represents the vesting (12,767) and payout (19,661) of the third tranche (1/3) of the market stock units (MSU) granted on March 9, 2015 at 154% payout factor and such payout includes 6,894 shares which were above the target number of shares originally reported.
- (6) Represents the vesting (12,635) and payout (16,804) of the first tranche (1/3) of the market stock units (MSU) granted on March 9, 2017 at 133% payout factor and such payout includes 4,169 shares which were above the target number of shares originally reported.
- (7) Represents the vesting (10,624) and payout (16,360) of the second tranche (1/3) of the market stock units (MSU) granted on March 10, 2016 at 154% payout factor and such payout includes 5,736 shares which were above the target number of shares originally reported.
- (8) These shares are held in an irrevocable trust for the benefit of the reporting persons children. The reporting person is trustee of this trust.
- (9) These shares are held in an irrevocable trust for the benefit of the reporting person's wife and children. The reporting person's wife is trustee of this trust.
- (10) These options were originally reported as covering 2,320,652 shares in total at an exercise price of \$9.60 per share, but were adjusted to reflect the dividend by Motorola Solutions, Inc. ("MSI") of all outstanding shares of Motorola Mobility Holdings, Inc. to stockholders and the MSI 1-for-7 reverse stock split that occurred on January 4, 2011.
- (11) These options vested in three installments beginning on July 31, 2009.
- (12) Each market stock unit (MSU) converts into shares of common stock on a 1-for-1 basis but the number of MSUs earned varies from 0% to 200% of the target number of MSUs based on the average of the closing price of the Company's common stock on the date of grant and the thirty calendar days immediately preceding the date of grant (referred to as Share Price on Date of Grant) as compared to the closing share price of the Company's common stock on the vesting date and the thirty calendar days immediately preceding the vesting date (referred to as Share Price on Vesting Date).
- (13) One third of the MSU award will vest on each of the first, second and third anniversaries of the date of grant and will be converted into shares of common stock based on a payout factor, provided that the MSUs will only vest if the Share Price on the Vesting Date equals at least 60% of the Share Price on the Date of Grant.
- (14) Represents the vesting of performance based stock options granted to the reporting person on March 9, 2015 that were eligible to vest on the third anniversary date of the grant or March 9, 2018 based on the satisfaction of certain financial performance objectives. On March 9, 2018, the Company determined that, based on the Company's performance over the applicable performance period, 199,123 options would vest.
- (15)

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.