

Valentine Mark R
Form 4
May 24, 2012

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 *
Valentine Mark R

2. Issuer Name and Ticker or Trading Symbol
Motorola Mobility Holdings, Inc [MMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 N. U.S. HIGHWAY 45
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Controller

LIBERTYVILLE, IL 60048

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Motorola Mobility Holdings, Inc. Common Stock | 05/22/2012 | | D | | 3,575 | D | \$ 40 15,500 |
| Motorola Mobility Holdings, Inc. Common Stock | 05/22/2012 | | D | | 15,500 | D | 0 |

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| | | | | | | | |
|--|------------|---|-----|---|---------|---|-----------------------------|
| Motorola Mobility Holdings, Inc. Common Stock | 05/22/2012 | D | 250 | D | \$ 40 0 | I | Shares held by spouse |
|--|------------|---|-----|---|---------|---|-----------------------------|

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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 36.95 | 05/22/2012 | | D | 781 | <u>(2)</u> | 05/06/2018 | Common Stock | 781 |
| Employee Stock Option (Right to Buy) | \$ 22.4 | 05/22/2012 | | D | 4,686 | <u>(3)</u> | 05/07/2019 | Common Stock | 4,686 |
| Employee Stock Option (Right to Buy) | \$ 24.75 | 05/22/2012 | | D | 4,686 | <u>(4)</u> | 05/05/2020 | Common Stock | 4,686 |
| Employee Stock Option (Right to Buy) | \$ 29.59 | 05/22/2012 | | D | 5,093 | 04/28/2012 ⁽⁵⁾ | 01/28/2021 | Common Stock | 5,093 |
| | \$ 29.59 | 05/22/2012 | | D | 11,207 | <u>(6)</u> | 01/28/2021 | | 11,207 |

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Valentine Mark R 600 N. U.S. HIGHWAY 45 LIBERTYVILLE, IL 60048 | | | VP & Controller | |

Signatures

Jennifer M. Lagunas, on behalf of Mark Valentine, Vice President and Controller, Motorola
Mobiltiy Holdings, Inc. (Power of Attorney on File)

05/24/2012

__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) Restricted stock units converted pursuant to the merger agreement between the issuer and Google Inc. into restricted stock units with respect to 1,007 shares of Google Inc. Class A common stock.

(2) This stock option, which provided for vesting in four equal annual installments beginning on May 6, 2009, was cancelled in the merger in exchange for a cash payment of \$2,382.05 representing the difference between the exercise price of the option and the \$40.00 merger consideration (\$3.05 per share).

(3) This stock option, which provided for vesting in four equal annual installments beginning on May 7, 2010, was cancelled in the merger in exchange for a cash payment of \$82,473.60 representing the difference between the exercise price of the option and the \$40.00 merger consideration (\$17.60 per share).

(4) This stock option, which provided for vesting in three equal annual installments beginning on May 5, 2011, was cancelled in the merger in exchange for a cash payment of \$71,461.50 representing the difference between the exercise price of the option and the \$40.00 merger consideration (\$15.25 per share).

(5) This stock option which was fully vested on April 28, 2012 was cancelled in the merger in exchange for a cash payment of \$53,018.13 representing the difference between the exercise price of the option and the \$40.00 merger consideration (\$10.41 per share). This stock option and the following stock option with an exercise price of \$29.59, were previously reported in the aggregate as a stock option which vested 25% on January 28, 2012 and in equal monthly installments for the 36 months thereafter.

(6) This stock option which provides for vesting in 33 equal monthly installments beginning on May 28, 2012 through January 28, 2015 was converted by Google Inc. in the merger into an option to purchase 728 shares of Google Inc. Class A common stock at a stock option exercise price of \$455.33 per share. This stock option and the preceding stock option with an exercise price per share of \$29.59, were previously reported in the aggregate as a stock option which vested 25% on January 28, 2012 and in equal monthly installments for the 36 months thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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