

GAP INC
Form 4
May 13, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
FISHER ROBERT J

(Last) (First) (Middle)

ONE MARITIME PLAZA, SUITE
1400

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GAP INC [GPS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2014

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 05/10/2014 | | M ⁽¹⁾ | (A) or (D) 5,494 (1) | \$ 0 9,453,033 | D | |
| Common Stock | 05/10/2014 | | M ⁽²⁾ | (A) or (D) 801 (2) | \$ 0 9,453,834 | D | |
| Common Stock | | | | | 123,329 | I | By spouse |
| Common Stock | | | | | 27,000,000 | I | By Fisher Core Holdings L.P. ⁽³⁾ |
| | | | | | 15,000 | I | |

Common
Stock

By Limited
Partnerships

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. P... Der... Sec... (Ins... | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | | | | | | | |
| | | | | | | Code | V | (A) | (D) | |
| Stock Units | \$ 0 | 05/10/2014 | | M | 5,494 | (1) | (1) | Common Stock | 5,494 | |
| Dividend Equivalent Rights | \$ 0 | 05/10/2014 | | M | 801 | (2) | (2) | Common Stock | 801 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FISHER ROBERT J
ONE MARITIME PLAZA, SUITE 1400
SAN FRANCISCO, CA 94111

X X

Signatures

Jane Spray,
Attorney-in-fact

05/13/2014

__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) 5,494 shares were issued in settlement of the stock units originally granted to the reporting person on May 10, 2006. Each stock unit represented the right to receive one share of The Gap, Inc. common stock.
 - (2) 801 shares were issued in settlement of dividend equivalent rights on the above-referenced stock units originally granted to the reporting person on May 10, 2006. Each equivalent right was the economic equivalent of one share of The Gap, Inc. common stock.

The reporting person is a general partner of Fisher Core Holdings L.P., a Delaware limited partnership ("Fisher Holdings"), that owns the reported securities. As a general partner of Fisher Holdings, the reporting person may be deemed to have indirect beneficial ownership of
 - (3) all 81,000,000 shares of Common Stock of which Fisher Holdings has beneficial ownership. However, the reporting person disclaims beneficial ownership of all shares of Common Stock held by Fisher Holdings except to the extent of his direct and indirect pecuniary interest therein.

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.