

GAP INC
Form 4
March 19, 2014

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 *
Keiser John T.

(Last) (First) (Middle)
TWO FOLSOM ST
(Street)

SAN FRANCISCO, CA 94105-1205

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2014

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)

EVP Global Product Ops

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 or Price		
Common Stock	03/17/2014		A		17,932 (1)	A	\$ 0 29,887 D
Common Stock	03/17/2014		F		6,730	D	\$ 42.2 23,157 D
Common Stock	03/18/2014		A		12,807 (2)	A	\$ 0 35,964 D
Common Stock	03/18/2014		F		5,838	D	\$ 42.14 30,126 D

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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 42.2	03/17/2014		A	35,000	(3) 03/17/2024	Common Stock	35,000
Performance Shares ⁽⁴⁾	\$ 0	03/17/2014		A	17,933 ⁽⁵⁾	(6) (7)	Common Stock	17,933
Performance Shares ⁽⁴⁾	\$ 0	03/18/2014		M	12,807 ⁽⁸⁾	(7) (7)	Common Stock	12,807
Restricted Stock Unit ⁽⁹⁾	\$ 0	03/17/2014		A	10,000	(10) (7)	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keiser John T. TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			EVP Global Product Ops	

Signatures

By: Lisa Delgado, Power of Attorney For: John T. Keiser
03/19/2014

**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) Represents shares issued upon completion of a three-year (2011 - 2013) performance cycle and a one-year vesting period under the Company's Long-Term Growth Program. For additional information on the Company's Long-Term Growth Plan, please see the

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Company's Proxy Statement for its 2013 Annual Shareholder Meeting, available on gapinc.com.

- (2) Represents shares issued upon completion of a three-year (2010 - 2012) performance cycle and a one-year vesting period under the Company's Long-Term Growth Program. For additional information on the Company's Long-Term Growth Plan, please see the Company's Proxy Statement for its 2013 Annual Shareholder Meeting, available on gapinc.com.
- (3) The options under this grant become exercisable in four equal annual installments beginning one year from date of grant. Date of grant is 10 years prior to expiration date.
- (4) Each Performance Share represents a contingent right to receive one share of Gap Inc. Common Stock.
- (5) Represents Performance Shares earned following completion of a three-year (2011 - 2013) performance cycle and a one-year vesting period under the Company's Long-Term Growth Plan.
- (6) Shares will vest on March 17, 2015.
- (7) Not applicable.
- (8) Represents Performance Shares earned following completion of a three-year (2010 - 2012) performance cycle and a one-year vesting period under the Company's Long-Term Growth Program.
- (9) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (10) 5,000 shares vest on March 17, 2016 and 5,000 shares vest on March 17, 2017.

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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