

Sunnucks Stephen  
Form 4  
May 29, 2013

**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 \*  
Sunnucks Stephen

(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)  
05/28/2013

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)

Global President, Gap

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
Common Stock	05/28/2013		M		24,119	A	\$ 19.68
Common Stock	05/28/2013		S		24,119	D	\$ 40.7755
Common Stock	05/28/2013		M		130,000	A	\$ 17.84
Common Stock	05/28/2013		S		130,000	D	\$ 40.7755
Common Stock	05/29/2013		M		5,350	A	\$ 21.79

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Common Stock	05/29/2013	S	5,350	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	73,516	A	\$ 23.07	218,592	D
Common Stock	05/29/2013	S	73,516	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	125,000	A	\$ 11.77	270,076	D
Common Stock	05/29/2013	S	125,000	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	21,484	A	\$ 19.68	166,560	D
Common Stock	05/29/2013	S	21,484	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	52,054	A	\$ 19.68	197,130	D
Common Stock	05/29/2013	S	52,054	D	\$ 39.6346	145,076	D
Common Stock	05/29/2013	M	27,343	A	\$ 19.68	172,419	D
Common Stock	05/29/2013	S	27,343	D	\$ 40.0066	145,076	D

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11.77	05/29/2013		M	125,000	(1) 03/16/2019	Common Stock	12	
	\$ 17.84	05/28/2013		M	130,000	(1) 03/13/2016		13	

Option Type	Exercise Price	Grant Date	Exercise Type	Quantity	Expiration Date	Stock Type	Quantity
Non-Qualified Stock Option (right to buy)						Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/28/2013	M	24,119	<u>(1)</u> 03/17/2018	Common Stock	24,119
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	21,484	<u>(1)</u> 03/17/2018	Common Stock	21,484
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	52,054	<u>(1)</u> 03/17/2018	Common Stock	52,054
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	27,343	<u>(1)</u> 03/17/2018	Common Stock	27,343
Non-Qualified Stock Option (right to buy)	\$ 21.79	05/29/2013	M	5,350	<u>(2)</u> 03/14/2021	Common Stock	5,350
Non-Qualified Stock Option (right to buy)	\$ 23.07	05/29/2013	M	73,516	<u>(2)</u> 03/15/2020	Common Stock	73,516

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sunnucks Stephen TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			Global President, Gap	

## Signatures

By: Lisa Delgado For: Stephen Sunnucks  
Date: 05/29/2013

\*\*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) This option was fully vested and exercisable.

(2) 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.

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.