

GAP INC
Form 4
March 20, 2014

FORM 4

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

OMB APPROVAL

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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 *
Murphy Glenn

(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)
Chairman & 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 or Price		
Common Stock	03/17/2014		A		155,185 (1)	A	\$ 0 223,111 D
Common Stock	03/17/2014		F		80,974	D	\$ 42.2 142,137 D
Common Stock	03/18/2014		M		142,045 (2)	A	\$ 0 284,182 D
Common Stock	03/18/2014		F		74,118	D	\$ 42.14 210,064 D
Common Stock							301,261 I by Trust

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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Performance Shares ⁽³⁾	\$ 0	03/17/2014		A	155,186 ⁽⁴⁾	⁽⁵⁾ ⁽⁶⁾	Common Stock 1
Performance Shares ⁽³⁾	\$ 0	03/17/2014		A	631,260 ⁽⁷⁾	⁽⁸⁾ ⁽⁶⁾	Common Stock 6
Performance Shares ⁽³⁾	\$ 0	03/18/2014		M	142,045 ⁽⁹⁾	⁽⁶⁾ ⁽⁶⁾	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Glenn TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	X		Chairman & CEO	

Signatures

By: Lisa Delgado, Power of Attorney For: Glenn K. Murphy 03/20/2014

__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 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.
 - (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) Each Performance Share represents a contingent right to receive one share of Gap Inc. Common Stock.

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- (4) Represents Performance Shares earned following completion of a three-year (2011 - 2013) performance cycle under the Company's Long-Term Growth Plan.
- (5) Shares will vest on March 17, 2015.
- (6) Not applicable.
- (7) Represents Performance Shares earned following completion of year two of a three year (2012 - 2014) performance cycle. For additional information on this Performance Share Award, please see the Company's Form 8-K filed on May 4, 2012, available on gapinc.com.
- (8) Shares will vest on January 31, 2015.
- (9) 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.

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.