GAP INC Form 4 March 19, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BANKS MICHELLE			2. Issuer Name and Ticker or Trading Symbol GAP INC [GPS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	()			
TWO FOLSOM ST			(Month/Day/Year) 03/17/2014	Director 10% Owner _X Officer (give title Other (specify below) EVP & General Counsel			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SAN FRANCISCO, CA 94105-1205			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securit Transaction(A) or Di Code (Instr. 3, (Instr. 8)		* '		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount 15,863	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Stock	03/17/2014		A	(1) (1)	A	\$ 0	89,977.7056	D	
Common Stock	03/17/2014		F	8,276	D	\$ 42.2	81,701.7056	D	
Common Stock	03/18/2014		A	7,758 (2)	A	\$ 0	89,459.7056	D	
Common Stock	03/18/2014		F	4,046	D	\$ 42.14	85,413.7056	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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 42.2	03/17/2014		A	35,000	(3)	03/17/2024	Common Stock	35,0
Performance Shares (4)	\$ 0	03/17/2014		A	15,863 (5)	<u>(6)</u>	<u>(7)</u>	Common Stock	15,8
Performance Shares (4)	\$ 0	03/18/2014		M	7,758 (8)	<u>(7)</u>	<u>(7)</u>	Common Stock	7,7
Restricted Stock Unit (9)	\$ 0	03/17/2014		A	15,000	(10)	<u>(7)</u>	Common Stock	15,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BANKS MICHELLE TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205

EVP & General Counsel

Signatures

By: Lisa Delgado, Power of Attorney For: Michelle Banks

03/19/2014

Date

**Signature of Reporting Person

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

Reporting Owners 2

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

- 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) 7,500 shares vest on March 17, 2016 and 7,500 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. 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.