

GAP INC  
Form 4  
July 02, 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 \*  
FISHER WILLIAM SYDNEY

(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)  
06/30/2014

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	06/30/2014		M <sup>(1)</sup>	(A) or (D) V Amount Price 6,906 (1) A \$ 0	8,508,667	D	
Common Stock	06/30/2014		M <sup>(2)</sup>	(A) or (D) V Amount Price 337 (2) A \$ 0	8,501,704	D	
Common Stock					27,000,000	I	By Fisher Core Holdings L.P. (3)
Common Stock					162,133	I	By Spouse
					367,014	I	By Trust

Common  
Stock

Common  
Stock

15,000

I

By Limited  
Partnerships

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 Securities (Instr. 3 and 4)	8. P	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	\$ 0	06/30/2014		M	6,906	(1)	(1)	Common Stock	6,906
Dividend Equivalent Rights	\$ 0	06/30/2014		M	337	(2)	(2)	Common Stock	337

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

FISHER WILLIAM SYDNEY  
ONE MARITIME PLAZA, SUITE 1400  
SAN FRANCISCO, CA 94111

X            X

## Signatures

Jane Spray,  
Attorney-in-fact

07/02/2014

\*\*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) 6,906 shares were issued in settlement of the stock units originally granted to the reporting person on June 30, 2011. Each stock unit represented the right to receive one share of The Gap, Inc. common stock ("Gap Common Stock").
- (2) 337 shares were issued in settlement of dividend equivalent rights on the above-referenced stock units originally granted to the reporting person on June 30, 2011. Each equivalent right was the economic equivalent of one share of Gap 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 Gap Common Stock of which Fisher Holdings has beneficial ownership. However, the reporting person disclaims beneficial ownership of all shares of Gap 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.

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