

GAP INC
Form 4
August 15, 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 *
Goren Isabella D

(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)
08/15/2014

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/15/2014		M	7,608 A \$ 0	7,608	D	
Common Stock	08/15/2014		M	357 A \$ 0	7,965	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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	A
Dividend Equivalent Rights ⁽¹⁾	\$ 0	08/15/2014		A		155.7531		<u>(2)</u>	<u>(3)</u>	Common Stock	1
Dividend Equivalent Rights ⁽¹⁾	\$ 0	08/15/2014		M		357.6589		<u>(4)</u>	<u>(3)</u>	Common Stock	3
Stock Units ⁽⁵⁾	\$ 0	08/15/2014		M		7,608		<u>(6)</u>	<u>(3)</u>	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goren Isabella D TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			X	

Signatures

By: Marie Ma, Power of Attorney For: Isabella Goren 08/15/2014

__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) Each dividend equivalent right is the economic equivalent of one share of Gap Inc. common stock.
The dividend equivalent rights accrued on stock units originally granted on August 15, 2011 and are immediately vested. Vested shares
- (2) are delivered to the reporting person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon cessation of service as a member of the Board, if earlier.
- (3) Not applicable.
- (4) These shares were issued in settlement of dividend equivalent rights accrued on stock units granted on August 15, 2011.
- (5) Each stock unit represents a contingent right to receive one share of Gap Inc. common stock.
- (6) These shares were issued in settlement of stock units granted on August 15, 2011.

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.