

GAP INC
Form 4
July 02, 2015

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 *
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)

06/30/2015

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	06/30/2015		M ⁽¹⁾	4,568 ⁽¹⁾ A	\$ 0 8,504,552	D	
Common Stock	06/30/2015		M ⁽²⁾	253 ⁽²⁾ A	\$ 0 8,504,805	D	
Common Stock					162,477	I	By Spouse
Common Stock					27,000,000	I	By Fisher Core Holdings L.P. ⁽³⁾
					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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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Units	\$ 0	06/30/2015		M		4,568	(1)	(1)	Common Stock	4,568
Dividend Equivalent Rights	\$ 0	06/30/2015		M		253.3629	(2)	(2)	Common Stock	253.362

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 07/01/2015

__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).

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- (1) 4,568 shares were issued in settlement of the stock units originally granted to the reporting person on June 30, 2012. Each stock unit represented the right to receive one share of The Gap, Inc. common stock ("Gap Common Stock").
- (2) 253 shares were issued in settlement of dividend equivalent rights on the above-referenced stock units originally granted to the reporting person on June 30, 2012. 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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