

GAP INC  
Form 4  
May 31, 2013

**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 JOHN J

(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)

05/30/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	(A) or (D)	Price			
Common Stock	05/30/2013		J <sup>(1)</sup>		3,600,000 <sup>(1)</sup>	D	<u>2</u>	27,000,000	I	By Fisher Core Holdings L.P. <sup>(3)</sup>
Common Stock	05/30/2013		J <sup>(1)</sup>		3,600,000 <sup>(1)</sup>	A	<u>2</u>	27,000,000	I	By Fisher Core Holdings L.P. <sup>(3)</sup>
Common Stock								14,691,632	D	
Common Stock								41,652	I	By spouse



## 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).

The reported securities are held by Fisher Core Holdings L.P., a Delaware limited partnership ("Fisher Holdings"). On May 30, 2013, the reporting person transferred Fisher Holdings partnership units ("Units") to a trust. Each Unit represents an economic interest in shares of

(1) The Gap, Inc. ("Gap") common stock and other assets owned by Fisher Holdings. The transaction reflects the simultaneous disposition by the reporting person and acquisition by the reporting person through the trust in which the reporting person has an indirect pecuniary interest. There was no transfer of shares of Gap common stock by Fisher Holdings in connection with this transaction.

(2) An initial cash installment of \$80,000,000 was made, with an additional cash payment to be made so that total consideration for the Units equals the lesser of the appraised fair market value of the Units and \$100,000,000 (collectively, the "Purchase Price"). Interest will accrue from the transfer date to the payment dates at the short-term applicable federal rate in effect on the transfer date.

(3) As a general partner of Fisher Holdings, the reporting person may be deemed to have indirect beneficial ownership of 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.

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.