

GAP INC  
Form 4  
March 19, 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 \*  
Calhoun Jack

(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)  
03/17/2014

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)  
Global Pres., Banana Republic

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 or (D) Price		
Common Stock	03/17/2014		A		22,341 (1)	A	\$ 0 38,763.0046 D
Common Stock	03/17/2014		F		11,656	D	\$ 42.2 27,107.0046 D
Common Stock	03/18/2014		A		14,928 (2)	A	\$ 0 42,035.0046 D
Common Stock	03/18/2014		F		7,788	D	\$ 42.14 34,247.0046 D

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



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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.

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.