Funnell Colin Form 4 March 18, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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Check this box

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

1(b).

(Print or Type Responses)

TWO FOLSOM ST

may continue.

See Instruction

1. Name and Address of Reporting Person * Funnell Colin

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GAP INC [GPS]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 03/14/2013

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title below)

EVP Global Supply Chain

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN FRANCISCO, CA 94105-1205

| (City) | (State) | (Zip) Tah | ole I - Non- | -Derivative | Secu | rities Acqui | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|---|---|--|---|-------|---------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securit oror Dispos (Instr. 3, | ed of | ` ′ | 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 | (D) | Price | (Instr. 5 and 4) | | |
| Common Stock | 03/14/2013 | | M | 5,377 | A | \$ 0 | 5,377 | D | |
| Common Stock | 03/14/2013 | | F | 2,020 | D | \$ 36.57 | 3,357 | D | |
| Common Stock | 03/14/2013 | | M | 7,500 | A | \$ 21.79 | 10,857 | D | |
| Common Stock | 03/14/2013 | | S | 7,500 | D | \$ 36.7025 | 3,357 | D | |
| Common Stock | 03/15/2013 | | M | 10,561 | A | \$ 0 | 13,918 | D | |

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Common Stock 03/15/2013 F 3,968 D \$36.39 9,950 D

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

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SEC 1474

(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. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|---|--|--------------------|--|---------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Sh |
| Non-Qualified Stock Option (right to buy) | \$ 21.79 | 03/14/2013 | | M | 7,500 | <u>(1)</u> | 03/14/2021 | Common Stock | 7,5 |
| Restricted Stock Unit (2) | \$ 0 | 03/14/2013 | | M | 5,377 | (3) | <u>(4)</u> | Common Stock | 5,3 |
| Restricted Stock Unit (2) | \$ 0 | 03/15/2013 | | M | 10,561 | <u>(5)</u> | <u>(4)</u> | Common Stock | 10,5 |

Reporting Owners

| Reporting Owner Name / Address | ting Owner Name / Address | | | |
|--------------------------------|---------------------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Funnell Colin

TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205

EVP Global Supply Chain

Deletionship

Signatures

By: Lisa Delgado, Power of Attorney For: Colin Funnell 03/18/2013

**Signature of Reporting Person Date

Reporting Owners 2

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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) 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.
- (2) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (3) 5,377 shares vested on March 14, 2013.
- (4) Not applicable.
- (5) 10,561 shares vested on March 15, 2013.

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.