

Funnell Colin
Form 4
March 18, 2013

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 *
Funnell Colin

(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)
03/14/2013

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)

EVP Global Supply Chain

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/14/2013		M		5,377	A	\$ 0
Common Stock	03/14/2013		F		2,020	D	\$ 36.57
Common Stock	03/14/2013		M		7,500	A	\$ 21.79
Common Stock	03/14/2013		S		7,500	D	\$ 36.7025
Common Stock	03/15/2013		M		10,561	A	\$ 0

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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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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 21.79	03/14/2013		M	7,500	<u>(1)</u> 03/14/2021	Common Stock	7,500
Restricted Stock Unit <u>(2)</u>	\$ 0	03/14/2013		M	5,377	<u>(3)</u> <u>(4)</u>	Common Stock	5,377
Restricted Stock Unit <u>(2)</u>	\$ 0	03/15/2013		M	10,561	<u>(5)</u> <u>(4)</u>	Common Stock	10,561

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Funnell Colin TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			EVP Global Supply Chain	

Signatures

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

 **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) 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.