

GAP INC

Form 4

March 17, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PECK ARTHUR L

(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)
03/16/2015

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)
CEO

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	03/16/2015		A	26,652 (1)	A \$ 0 (2) 119,878.0981	D	
Common Stock	03/16/2015		F	13,905	D \$ 41.27 105,973.0981	D	
Common Stock	03/17/2015		M	23,693	A \$ 0 (2) 129,666.0981	D	
Common Stock	03/17/2015		F	12,361	D \$ 41.28 117,305.0981	D	

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	\$ 0 ⁽²⁾	03/16/2015		A		26,653		⁽¹⁾	⁽¹⁾	Common Stock	26,653
Performance Shares	\$ 0 ⁽²⁾	03/17/2015		M		23,693		⁽³⁾	⁽³⁾	Common Stock	23,693

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CK ARTHUR L VO FOLSOM ST N FRANCISCO, CA 94105-1205	X		CEO	

By: David Jedrzejek, Power of Attorney For: Arthur L. Peck 03/17/2015

Date _____

* 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) On March 16, 2015, the Company's Compensation and Management Development Committee certified that the reporting person earned 53,305 Performance Shares following completion of a three-year (2012-2014) performance cycle under the Company's Long-Term Growth Program, with half of the award vesting on the certification date and the remainder vesting on the anniversary of such date (subject to the reporting person's continued service with the Company).

(2) Each Performance Share represents a contingent right to receive one share of Gap Inc. Common Stock.

(3) On March 17, 2014, the Company's Compensation and Management Development Committee certified that the reporting person earned 47,385 Performance Shares following completion of a three-year (2011-2013) performance cycle under the Company's Long-Term Growth Program, with half of the award vesting on the certification date and the remainder vesting on the anniversary of such date (subject to the reporting person's continued service with the Company).

Reporting Owners