

GAP INC
Form 4
November 17, 2015

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 *
PECK ARTHUR L

2. Issuer Name and Ticker or Trading Symbol
GAP INC [GPS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2015

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

TWO FOLSOM ST

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94105-1205

(City) (State) (Zip)

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 Price | | |
| Common Stock | 11/15/2015 | | M | | 1,170 A \$ 0 ⁽¹⁾ | 130,430.0981 | D |
| Common Stock | 11/15/2015 | | F | | 1,170 D \$ 25.23 | 129,260.0981 | D |
| Common Stock | 11/15/2015 | | M | | 1,247 A \$ 0 ⁽²⁾ | 130,507.0981 | D |
| Common Stock | 11/15/2015 | | F | | 1,247 D \$ 25.23 | 129,260.0981 | 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)

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Shares | \$ 0 ⁽²⁾ | 11/15/2015 | | M | 1,247 | ⁽³⁾ / ⁽³⁾ | Common Stock | 1,247 |
| Restricted Stock Unit | \$ 0 ⁽¹⁾ | 11/15/2015 | | M | 1,170 | ⁽⁴⁾ / ⁽⁴⁾ | Common Stock | 1,170 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PECK ARTHUR L TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205 | X | | CEO | |

Signatures

By: Marie Ma, Power of Attorney For: Arthur L. Peck
Date: 11/17/2015

__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) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.

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

(3) Represents shares withheld for payment of employment tax liability arising as a result of reaching retirement eligibility with respect to a portion of a Performance Share award originally reported by the reporting person in a Form 4 filed with the Commission on March 17, 2015.

(4) Represents shares withheld for payment of employment tax liability arising as a result of reaching retirement eligibility with respect to a portion of a Restricted Stock Unit award originally reported by the reporting person in a Form 4 filed with the Commission on March 20, 2013.

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