

GAP INC
Form 4
July 01, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Tsang Katherine

(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)
06/30/2016

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)

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)
Common Stock	06/30/2016		M	3,354 A \$ 0	18,132	D	
Common Stock	06/30/2016		M	294 A \$ 0	18,426	D	
Common Stock	06/30/2016		F	546 D \$ 21.22	17,880	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)

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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)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Dividend Equivalent Rights	\$ 0 <u>(1)</u>	06/30/2016		A		461,558		<u>(2)</u>	<u>(3)</u>	Common Stock	4
Dividend Equivalent Rights	\$ 0 <u>(1)</u>	06/30/2016		M			294,943	<u>(4)</u>	<u>(3)</u>	Common Stock	2
Stock Units	\$ 0 <u>(5)</u>	06/30/2016		A		6,597		<u>(6)</u>	<u>(3)</u>	Common Stock	
Stock Units	\$ 0 <u>(5)</u>	06/30/2016		M			3,354	<u>(7)</u>	<u>(3)</u>	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tsang Katherine TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	X			

Signatures

By: Marie Ma, Power of Attorney For: Katherine Tsang 07/01/2016

__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 dividend equivalent right is the economic equivalent of one share of Gap Inc. common stock.

The dividend equivalent rights accrued on stock units originally granted on June 30, 2013, June 30, 2014 and June 30, 2015 and are immediately vested. Vested shares are delivered to the reporting person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon cessation of service as a member of the Board, if earlier.

(3) Not applicable.

(4) These shares were issued in settlement of dividend equivalent rights accrued on stock units granted on June 30, 2013.

(5) Each stock unit represents a contingent right to receive one share of Gap Inc. common stock.

(6)

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Each stock unit is immediately vested. However, delivery of the shares is deferred until three years from the date of grant, unless further deferred, or immediately upon cessation of service as a member of the Board, if earlier.

(7) These shares were issued in settlement of stock units granted on June 30, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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