

GAP INC  
Form 4  
July 31, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**BANKS MICHELLE**

(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)  
**07/29/2013**

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 & General Counsel**

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	07/29/2013		M <sup>(1)</sup>		12,500	A	\$ 25.09
Common Stock	07/29/2013		M <sup>(1)</sup>		12,500	A	\$ 21.79
Common Stock	07/29/2013		M <sup>(1)</sup>		10,000	A	\$ 23.07
Common Stock	07/29/2013		M <sup>(1)</sup>		10,000	A	\$ 11.77
Common Stock	07/29/2013		S <sup>(1)</sup>		45,000	D	\$ 45.5882
							85,177.7056
							97,677.7056
							107,677.7056
							117,677.7056
							72,677.7056

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Common Stock 07/29/2013 S<sup>(1)</sup> 12,618 D \$ 45.5624 60,059.7056 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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11.77	07/29/2013		M <sup>(1)</sup>	10,000	<sup>(2)</sup> 03/16/2019	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 21.79	07/29/2013		M <sup>(1)</sup>	12,500	<sup>(3)</sup> 03/14/2021	Common Stock	12,500
Non-Qualified Stock Option (right to buy)	\$ 23.07	07/29/2013		M <sup>(1)</sup>	10,000	<sup>(3)</sup> 03/15/2020	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 25.09	07/29/2013		M <sup>(1)</sup>	12,500	<sup>(3)</sup> 03/12/2022	Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANKS MICHELLE TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			EVP & General Counsel	

## Signatures

By: Lisa Delgado, Power of Attorney For: Michelle  
Banks

07/31/2013

\_\_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 exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 28, 2013.
- (2) This option was fully vested and exercisable.
- (3) 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.

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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