SIMMONS SABRINA

Form 4 March 19, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SIMMONS SABRINA			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	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
TWO FOLSOM ST			03/15/2013	X Officer (give title Other (spectallow) EVP CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
SAN FRANCISCO, CA 94105-1205				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onor Dispos (Instr. 3, 4	ed of		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	03/15/2013		M(1)	27,529	A	\$ 0	27,529	D	
Common Stock	03/15/2013		F(1)	12,974	D	\$ 36.39	14,555	D	
Common Stock	03/15/2013		M <u>(1)</u>	25,000	A	\$ 23.07	39,555	D	
Common Stock	03/15/2013		S <u>(1)</u>	25,000	D	\$ 36.3408	14,555	D	
Common Stock	03/18/2013		S(1)	14,555	D	\$ 36.6399	0	D	

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Common Stock	03/18/2013	$M_{\underline{(1)}}$	37,500	A	\$ 11.77	37,500	D
Common Stock	03/18/2013	S <u>(1)</u>	37,500	D	\$ 36.643	0	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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qua Stock Op (right to b	tion	\$ 11.77	03/18/2013		M(1)	37,500	(2)	03/16/2019	Common Stock	37,:
Non-Qua Stock Op (right to b	tion	\$ 23.07	03/15/2013		M(1)	25,000	(3)	03/15/2020	Common Stock	25,0
Restricted Stock Un		\$ 0	03/15/2013		M(1)	27,529	(5)	<u>(6)</u>	Common Stock	27,

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SIMMONS SABRINA TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			EVP CFO			
A 1 .						

Signatures

By: Lisa Delgado, Power of Attorney For: Sabrina
Simmons
03/19/2013

**Signature of Reporting Person Date

Reporting Owners 2

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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 November 20, 2012.
- (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.
- (4) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (5) 27,529 shares vested on March 15, 2013.
- (6) Not applicable.

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.