

GAP INC

Form 4

March 17, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kirwan Jeff

(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)
03/16/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President & CEO, Gap

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	03/16/2017		M	4,230 A	\$ 0 ⁽¹⁾ 34,151.3386	D	
Common Stock	03/16/2017		F	1,743 D	\$ 23.93 32,408.3386	D	
Common Stock	03/17/2017		M	4,176 A	\$ 0 ⁽¹⁾ 36,584.3386	D	
Common Stock	03/17/2017		F	2,036 D	\$ 24.1 34,548.3386	D	
Common Stock ⁽²⁾					676.4107	I	By 401(k) Plan

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

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(9-02)

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. Price or Number of Shares (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0 ⁽¹⁾	03/16/2017		M	4,230	⁽³⁾ ⁽³⁾	Common Stock	4,230
Restricted Stock Unit	\$ 0 ⁽¹⁾	03/17/2017		M	4,176	⁽⁴⁾ ⁽⁴⁾	Common Stock	4,176

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kirwan Jeff TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			President & CEO, Gap	

Signatures

By: Frances Turalba, Power of Attorney For: Jeff Kirwan

03/17/2017

_____*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) Number of shares represented by units held in the GapShare 401(k) Plan based on a plan statement dated as of December 31, 2016.
- (3) On March 16, 2015 the reporting person was granted 8,461 restricted stock units, vesting in two equal annual installments beginning on the second anniversary of the grant date.

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- (4) On March 17, 2014 the reporting person was granted 8,352 restricted stock units, vesting in two equal annual installments beginning on the second anniversary of the grant 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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