

GAP INC

Form 3

January 14, 2015

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 * 2. Date of Event
Requiring Statement
Å Owen Andi
(Last) (First) (Middle) 01/05/2015

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

4. Relationship of Reporting
Person(s) to Issuer

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

TWO FOLSOM ST

(Street)

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
Glob. Pres, Banana Republic

6. Individual or Joint/Group
Filing(Check Applicable Line)
X 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of Shares			

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Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/14/2021	Common Stock	7,500	\$ 21.79	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/15/2020	Common Stock	7,500	\$ 23.07	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/12/2022	Common Stock	15,000	\$ 25.09	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/18/2023	Common Stock	20,000	\$ 36.45	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/17/2024	Common Stock	25,000	\$ 42.2	D	Â
Restricted Stock Unit <u>(2)</u>	Â <u>(3)</u>	Â <u>(4)</u>	Common Stock	44,408	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Owen Andi TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	Â	Â	Â Glob. Pres, Banana Republic	Â

Signatures

By: David Jedrzejek, Power of Attorney For: Andi Owen

01/14/2015

****Signature of Reporting Person**

Date _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 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.
- (2) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (3) Represents six grants of Restricted Stock Units (RSUs). The RSU grants vest as follows: 7,984 shares vest on 03/12/2015; 10,687 shares vest on 03/18/2015; 7,525 shares vest on 03/17/2016; 10,687 shares vest on 03/18/2016 and 7,525 shares vest on 03/17/2017.
- (4) 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.