

GAP INC

Form 3

December 10, 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
 Chapman Paul Joseph Requiring Statement
 (Last) (First) (Middle) (Month/Day/Year)
 12/01/2015

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)
 EVP, CIO

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)

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 information contained in this form are not
 required to respond unless the form displays a
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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>	03/12/2022	Common Stock	3,750	\$ 25.09	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	03/18/2023	Common Stock	7,500	\$ 36.45	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	03/16/2025	Common Stock	30,000	\$ 41.27	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	03/17/2024	Common Stock	20,000	\$ 42.2	D	Â
Restricted Stock Unit <u>(5)</u>	Â <u>(6)</u>	Â <u>(7)</u>	Common Stock	26,914	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chapman Paul Joseph TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	Â	Â	Â EVP, CIO	Â

Signatures

By: Marie Ma, Power of Attorney For: Paul Joseph Chapman

12/10/2015

 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 option represents a right to purchase a total of 15,000 shares exercisable in four equal annual installments beginning on March 12, 2013, which was the first anniversary of the date on which the option was granted.

(2) The option represents a right to purchase a total of 10,000 shares exercisable in four equal annual installments beginning on March 18, 2014, which was the first anniversary of the date on which the option was granted.

(3) The option represents a right to purchase a total of 30,000 shares exercisable in four equal annual installments beginning on March 16, 2016, which is the first anniversary of the date on which the option was granted.

(4) The option represents a right to purchase a total of 20,000 shares exercisable in four equal annual installments beginning on March 17, 2015, which was the first anniversary of the date on which the option was granted.

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

Represents five grants of Restricted Stock Units (RSUs). The RSU grants vest as follows: 5,728 shares vest on March 17, 2016; 5,120 shares vest on March 18, 2016; 2,169 shares vest on March 16, 2017; 5,728 shares vest on March 17, 2017; 3,000 shares vest on August 31, 2017; 2,169 shares vest on March 16, 2018; and 3,000 shares vest on August 31, 2018.

(7) 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.

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