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July 03, 2012	1 /	CD STATES					NGE C	COMMISSION	OMB AF OMB Number:	PROVAL 3235-0287		
Check the if no long subject to	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									January 31 2009 ed average		
Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. r Filed j ns inue. Section	17(a) of the	Public Ut		e Securit ling Con	npan	y Act of	burden hours per response change Act of 1934, Act of 1935 or Section				
(Print or Type F	Responses)											
1. Name and Address of Reporting Person <u>*</u> Montoya Jorge P			2. Issuer Name and Ticker or Trading Symbol GAP INC [GPS]				ng	5. Relationship of Reporting Person(s) to Issuer				
(Last)(First)(Middle)C/O GAP INC., TWO FOLSOM ST			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2012					(Check all applicable) <u></u> Director <u></u> 10% Owner <u></u> Officer (give title <u></u> Other (specify below)				
SAN FRAN	(Street) CISCO, CA 9	4105-1205		ndment, Da th/Day/Year	-	1		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person	One Reporting Pe	rson		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution D any (Month/Day/Year)		n Date, if	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)				
~				Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common Stock	06/30/2012			М	306	А	\$0	16,146	D			
Common Stock	06/30/2012			М	5,182	А	\$0	21,328	D			
Common Stock	06/30/2012			F	1,234	D	\$ 27.36	20,094	D			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Dividend Equivalent Rights (1)	\$ 0	06/30/2012		А	319		<u>(1)</u>	(3)	Common Stock	319
Dividend Equivalent Rights (2)	\$ 0	06/30/2012		М		306	(2)	(3)	Common Stock	306
Stock Unit	\$ 0	06/30/2012		М		5,182	(4)	(3)	Common Stock	5,182
Stock Unit (4)	\$ 0	06/30/2012		А	4,568		(4)	(3)	Common Stock	4,568

Reporting Owners

Reporting Owner Name / Address	Relationships						
I g i i i i i i i i i i	Director	10% Owner	Officer	Other			
Montoya Jorge P C/O GAP INC. TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	Х						
Signatures							
Lisa Delgado, Power of Attorney	07/03/20)12					

**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).

The dividend equivalent rights accrued on stock units originally granted on 6/30/2009, 6/30/2010 and 6/30/2011 and are immediately vested. Each equivalent right is the economic equivalent of one share of Gap Inc. Common Stock. Vested shares are delivered to the

(1) vested. Each equivalent right is the economic equivalent of one share of Gap inc. Common Stock, vested shares are derivered to the reporting person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.

(2)

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The dividend equivalent rights accrued on stock units originally granted on 6/30/2009 and are immediately vested. Each equivalent right is the economic equivalent of one share of Gap Inc. Common Stock. Vested shares are delivered to the reporting person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.

(3) Not applicable.

Each stock unit represents a contingent right to receive one share of Gap Inc. common stock. Shares are delivered to the reporting person(4) no sooner than 3 years from the date of grant, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.

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.