

Sunnucks Stephen
 Form 4
 May 29, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Sunnucks Stephen

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)
 TWO FOLSOM ST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/28/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Global President, Gap

SAN FRANCISCO, CA 94105-1205
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/28/2013		M		24,119	A	\$ 19.68
Common Stock	05/28/2013		S		24,119	D	\$ 40.7755
Common Stock	05/28/2013		M		130,000	A	\$ 17.84
Common Stock	05/28/2013		S		130,000	D	\$ 40.7755
Common Stock	05/29/2013		M		5,350	A	\$ 21.79

Edgar Filing: Sunnucks Stephen - Form 4

Common Stock	05/29/2013	S	5,350	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	73,516	A	\$ 23.07	218,592	D
Common Stock	05/29/2013	S	73,516	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	125,000	A	\$ 11.77	270,076	D
Common Stock	05/29/2013	S	125,000	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	21,484	A	\$ 19.68	166,560	D
Common Stock	05/29/2013	S	21,484	D	\$ 39.6035	145,076	D
Common Stock	05/29/2013	M	52,054	A	\$ 19.68	197,130	D
Common Stock	05/29/2013	S	52,054	D	\$ 39.6346	145,076	D
Common Stock	05/29/2013	M	27,343	A	\$ 19.68	172,419	D
Common Stock	05/29/2013	S	27,343	D	\$ 40.0066	145,076	D

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

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.

SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 11.77	05/29/2013		M	125,000	(1) 03/16/2019	Common Stock
	\$ 17.84	05/28/2013		M	130,000	(1) 03/13/2016	

Edgar Filing: Sunnucks Stephen - Form 4

Option Type	Exercise Price	Grant Date	Exercise Frequency	Number of Shares	Expiration Date	Stock Type
Non-Qualified Stock Option (right to buy)						Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/28/2013	M	24,119	03/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	21,484	03/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	52,054	03/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.68	05/29/2013	M	27,343	03/17/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.79	05/29/2013	M	5,350	03/14/2021	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.07	05/29/2013	M	73,516	03/15/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sunnucks Stephen TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			Global President, Gap	

Signatures

By: Lisa Delgado For: Stephen Sunnucks
Date: 05/29/2013

**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) This option was fully vested and exercisable.
- (2) 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.

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.