

FISHER WILLIAM SYDNEY
 Form 4
 July 03, 2018

FORM 4

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

OMB APPROVAL

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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 *
 FISHER WILLIAM SYDNEY

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)
 1300 EVANS AVENUE, NO.
 880154

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/30/2018

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

(Street)
 SAN FRANCISCO, CA 94188

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

(City) (State) (Zip)

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	06/30/2018		M ⁽¹⁾	3,667 ⁽¹⁾ A	\$ 0 10,364,063	D	
Common Stock	06/30/2018		M ⁽²⁾	433 ⁽²⁾ A	\$ 0 10,364,496	D	
Common Stock					163,999	I	By Spouse
Common Stock					27,000,000	I	By FCH TBMS LLC ⁽³⁾
Common Stock					616,487	I	By Trust

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Common Stock	367,014	I	By Trust
Common Stock	15,000	I	By Limited Partnerships

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

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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. 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. Amount or Number of Shares
					V	(A) (D)	Date Exercisable	Expiration Date		
Stock Units	\$ 0	06/30/2018		M		3,667	(1)	(1)	Common Stock	3,667
Dividend Equivalent Rights	\$ 0	06/30/2018		M		433.81	(2)	(2)	Common Stock	433.81

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER WILLIAM SYDNEY 1300 EVANS AVENUE, NO. 880154 SAN FRANCISCO, CA 94188	X	X		

Signatures

Jane Spray,
Attorney-in-fact 07/03/2018

__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) 3,667 shares were issued in settlement of the stock units originally granted to the reporting person on June 30, 2015. Each stock unit represented the right to receive one share of The Gap, Inc. common stock ("Gap Common Stock").

(2) 433 shares were issued in settlement of dividend equivalent rights on the above-referenced stock units originally granted to the reporting person on June 30, 2015. Each equivalent right was the economic equivalent of one share of Gap Common Stock.

(3) The reporting person is the sole manager and a member of FCH TBMS LLC, a Delaware limited liability company that owns the reported securities. As manager of FCH TBMS LLC, the reporting person may be deemed to have indirect beneficial ownership of the 27,000,000 shares of Gap Common Stock of which FCH TBMS LLC has beneficial ownership. The reporting person disclaims beneficial ownership of all shares of Gap Common Stock held by FCH TBMS LLC except to the extent of his pecuniary interest therein.

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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