

GAP INC  
Form 4  
June 07, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FISHER ROBERT J**

(Last) (First) (Middle)

**ONE MARITIME PLAZA, SUITE  
1400**

(Street)

**SAN FRANCISCO, CA 94111**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/03/2011**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 06/03/2011                              |                                                             | M <sup>(1)</sup>                        | 5,555<br>(1)                                                               | A \$ 0 10,469,060                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock                       | 06/03/2011                              |                                                             | M                                       | 328 A 3                                                                    | 10,469,388                                                                                                         | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 121,855                                                                                                            | I                                                                       | By spouse                                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 27,000,000                                                                                                         | I                                                                       | By Fisher<br>Core<br>Holdings L.P.<br>(2)                         |
|                                       |                                         |                                                             |                                         |                                                                            | 15,000                                                                                                             | I                                                                       |                                                                   |

Common  
StockBy Limited  
Partnerships

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. P<br>Deri<br>Secu<br>(Ins |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                        | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Units                                      | (1)                                                                   | 06/03/2011                              |                                                             | D                                       | 5,555                                                                                                           | (1)                                                            | (1)                                                                 | Common<br>Stock              | 5,555                                  |
| Dividend<br>Equivalent<br>Rights                    | (3)                                                                   | 06/03/2011                              |                                                             | D                                       | 328                                                                                                             | (3)                                                            | (3)                                                                 | Common<br>Stock              | 328                                    |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

FISHER ROBERT J  
ONE MARITIME PLAZA, SUITE 1400  
SAN FRANCISCO, CA 94111

X X

## Signatures

Robert J. Fisher 06/07/2011

\_\_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)

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5,555 shares were issued in settlement of the stock units originally granted to the reporting person on June 3, 2008. Each stock unit represented the right to receive one share of The Gap, Inc. common stock.

(2) The reporting person is a general partner of Fisher Core Holdings L.P., a Delaware limited partnership ("Fisher Holdings"), that owns the reported securities. As a general partner of Fisher Holdings, the reporting person may be deemed to have indirect beneficial ownership of all shares of Common Stock of which Fisher Holdings has beneficial ownership. However, the reporting person disclaims beneficial ownership of all shares of Common Stock held by Fisher Holdings except to the extent of his pecuniary interest therein.

(3) 328 shares were issued in settlement of dividend equivalent rights on the above-referenced stock units originally granted to the reporting person on June 3, 2008. Each equivalent right was the economic equivalent of one share of The Gap, Inc. common stock.

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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