

GAP INC  
Form 4  
September 11, 2007

**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 \*  
POLLITT BYRON H JR

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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and CFO

C/O GAP INC., TWO FOLSOM ST

09/07/2007

(Street)

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

SAN FRANCISCO, CA 94105-1205

(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)
			Code	V	Amount	Price	
Common Stock	09/07/2007		M		25,000	A \$ 7.12	30,368 D
Common Stock	09/07/2007		M		75,000	A \$ 14.23	105,368 D
Common Stock	09/07/2007		M		150,741	A \$ 14.23	256,109 D
Common Stock	09/07/2007		S		232,467	D \$ 18	23,642 D
Common Stock	09/07/2007		S		100	D \$ 18.005	23,542 D

Edgar Filing: GAP INC - Form 4

Common Stock	09/07/2007	S	100	D	\$ 18.01	23,442	D
Common Stock	09/07/2007	S	1,000	D	\$ 18.02	22,442	D
Common Stock	09/07/2007	S	1,900	D	\$ 18.03	20,542	D
Common Stock	09/07/2007	S	2,800	D	\$ 18.04	17,742	D
Common Stock	09/07/2007	S	11,974	D	\$ 18.06	5,768	D
Common Stock	09/07/2007	S	400	D	\$ 18.07	5,368	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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 7.12	09/07/2007		M	25,000	<u>(1)</u> 01/27/2013	Common Stock 25,000
Employee Stock Option (Right to Buy)	\$ 14.23	09/07/2007		M	75,000	<u>(2)</u> 01/27/2013	Common Stock 75,000
Employee Stock Option (Right to Buy)	\$ 14.23	09/07/2007		M	150,741	<u>(2)</u> 01/27/2013	Common Stock 150,741

