GAP INC Form 4 July 01, 2011

FORM 4

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

OMB APPROVAL

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response...

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

GAP INC [GPS]

(Check all applicable)

(Last)

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

X_ Director Officer (give title

10% Owner Other (specify

C/O PISCES INC, ONE MARITIME 06/30/2011

(Street)

PLAZA SUITE 1400

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. P Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Der (Month/Day/Year) Security or Exercise any Code Securities (Instr. 3 and 4) Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of					(Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units (1)	\$ 0	06/30/2011		A		6,906		<u>(1)</u>	<u>(1)</u>	Common Stock	6,906	
Dividend Equivalent Rights (2)	\$ 0	06/30/2011		A		120		(2)	(2)	Common Stock	120	
Dividend Equivalent Rights (3)	\$ 0	06/30/2011		A		146		<u>(3)</u>	(3)	Common Stock	146	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
FISHER ROBERT J							
C/O PISCES INC	X						
ONE MARITIME PLAZA SUITE 1400	Λ						
SAN FRANCISCO, CA 94111							

Signatures

Thomas J. Lima, Power of Attorney 07/01/2011

**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).
- Each stock unit represents a contingent right to receive one share of Gap Inc. common stock. Shares will be delivered to the reporting (1) 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.
- 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. Shares will be delivered to the reporting person no sooner than 3 years from the original stock unit grant date, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.
- The dividend equivalent rights accrued on stock units originally granted on 6/30/2010 and are immediately vested. Each equivalent right is the economic equivalent of one share of Gap Inc. common stock. Shares will be delivered to the reporting person no sooner than 3 years from the original stock unit grant date, 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.

Reporting Owners 2

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