Edgar Filing: GAP INC - Form 4

GAP INC

Form 4											
January 12,	2009										
FORM 4 LINITED STATES SECURITIES AND EXCHANCE COMMISSION									OMB APPROVAL		
Washington, D.C. 20549						OMMISSION	OMB Number:	3235-0287			
Check th if no lon	ger									January 31,	
subject t Section Form 4 o	STATEN 16. or	EMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Estimated ar burden hour response	-		
Form 5 obligatio may con <i>See</i> Instr 1(b).	ons Section 17(a) of the Pu	ublic U	tility Ho		npan	y Act of	Act of 1934, 1935 or Section)			
(Print or Type	Responses)										
FISHER DONALD G Syn			Symbol					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (I	Middle) 3	3. Date o	f Earliest T	Transaction			(Check	an applicable)	
1)			(Month/Day/Year) 01/08/2009					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) Founder			
				Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN FRAN	NCISCO, CA 941	05						Form filed by Mo Form filed by Mo Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficiall	y Owned	
Security (Month/Day/Year) Execution Date, if (Instr. 3) any		3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)			D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(11501. 4)		
Common Stock	01/08/2009			D <u>(1)</u>	50,575 (2)	D	\$ 12.8738 (2)	43,967,023	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FISHER DONALD G TWO FOLSOM STREET SAN FRANCISCO, CA 94105	Х		Founder				
Signatures							
Jane Spray,							

Attorney-in-fact	01/12/2009
<u>**</u> 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) The sale reported in this Form 4 was effected pursuant to a purchase agreement between the reporting person and the issuer dated
 (1) February 27, 2008 and previously disclosed by the issuer pursuant to which the reporting person agreed to sell to the issuer each month a number of shares equal to a specified percentage of the number of shares purchased by the issuer for such month under its previously announced share repurchase program for that month.

(2) Calculated in accordance with the terms of the purchase agreement referred to in footnote 1.

Remarks:

The transactions reported on this Form 4 are also reported on a Form 4 filed by Doris F. Fisher.

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.