

FISHER WILLIAM SYDNEY
 Form 5
 March 06, 2009

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FISHER WILLIAM SYDNEY
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

ONE MARITIME PLAZA, SUITE 1400
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/31/2009

6. Individual or Joint/Group Reporting

(check applicable line)

SAN FRANCISCO, CA 94111
 (City) (State) (Zip)

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 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 11/20/2008 | ^ | G4 | 7,182 D \$ 0 | 13,203,719 | D | ^ |
| Common Stock | 11/20/2008 | ^ | G4 | 2,394 A \$ 0 | 13,203,719 | D | ^ |
| Common Stock | 11/20/2008 | ^ | G4 | 2,394 A \$ 0 | 158,853 | I | By spouse |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ ^ | 734,027 | I | By trusts |

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