**GAP INC** Form 4 July 01, 2010

# FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Number:

Washington, D.C. 20549

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

2005 Estimated average burden hours per response... 0.5

Expires:

**OMB APPROVAL** 

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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(b).

(Last)

(City)

1. Name and Address of Reporting Person \* SHATTUCK MAYO A III

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GAP INC [GPS] (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 06/30/2010

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

(Check all applicable)

C/O GAP, INC., 2 FOLSOM ST.

4. If Amendment, Date Original

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

Person

SAN FRANCISCO, CA 94105

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. P **Underlying Securities** Der (Instr. 3 and 4) Sec

(Ins

### Edgar Filing: GAP INC - Form 4

	Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Cod	de V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Dividend Equivalent Rights (1)	\$ 0	06/30/2010	A		95		<u>(1)</u>	<u>(1)</u>	Common Stock	95
Stock Units (2)	\$ 0	06/30/2010	A		6,423		(3)	(3)	Common Stock	6,423

### **Reporting Owners**

Relationships						
Director	10% Owner	Officer	Other			
v						
Λ						
	Director X	Director 10% Owner	Director 10% Owner Officer			

# **Signatures**

David Jedrzejek, Power of Attorney

07/01/2010

\*\*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).
- The dividend equivalent rights accrued on stock units originally granted on June 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
- (2) Each stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- Each stock unit is immediately vested. However, delivery of the shares is deferred until three years from the date of grant or until resignation or retirement from the Board, if earlier, unless further deferred.

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.

Reporting Owners 2