#### Edgar Filing: GAP INC - Form 4

GAP INC Form 4											
March 13,	2012										
FOR	<b>M</b> 4							<b>.</b>	OMB APPROVAL		
	UNITED	STATES S			AND EXO , D.C. 20	EXCHANGE COMMISSION C. 20549			OMB Number:	3235-	
if no lo subject Sectior Form 4 Form 5 obligat may co	to 16. or Filed pur ions Section 17(	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF</b> <b>SECURITIES</b> 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								Januar average ırs per	ry 31, 2005 0.5
(Print or Type	e Responses)										
1. Name and Address of Reporting Person <u>*</u> SAGE GAVIN EVA			2. Issuer Name <b>and</b> Ticker or Trading Symbol GAP INC [GPS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(Last) (First) (Middle)			3. Date of Earliest Transaction			(check an appreade)				
C/O GAP	INC., TWO FOLS		Month/Da )3/12/20	-			Director X Officer (gi below) EVP			% Owner ler (specify ces	
			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
SAN FRA	NCISCO, CA 941	05-1205					Person	/ Moi	re than One R	eporting	
(City)	(State)	(Zip)	Table	I - Non-I	Derivative	Securities A	Acquired, Disposed	of, a	or Beneficia	lly Owned	d
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day.	Date, if T C /Year) (1	Transactio Code Instr. 8)	4. Securiti nAcquired ( Disposed ( (Instr. 3, 4) Amount	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	For (D) (I)	Dwnership rm: Direct or Indirect str. 4)	7. Nature Indirect Beneficia Ownershi (Instr. 4)	al
Reminder: R	eport on a separate line	e for each clas	s of securi	ities benet	ficially own	ed directly	or indirectly.				
Kenniger, K	eport on a separate mit	for each clas	S or seein		Person inform require	ns who re ation con ed to resp ys a curre	spond to the collection tained in this form ond unless the fo ntly valid OMB co	n ar orm	e not	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securit
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A)	D) Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 25.09	03/12/2012		А	50,000	<u>(1)</u>	03/12/2022	Common Stock	50,0
Restricted Stock Unit (2)	\$ 0	03/12/2012		А	25,000	(3)	(3)	Common Stock	25,0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
SAGE GAVIN EVA C/O GAP INC. TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205			EVP, Human Resources					

## **Signatures**

Marie Ma, Power of 03/13/2012 Attorney Date

\*\*Signature of Reporting Person

### **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 options under this grant become exercisable in four equal annual installments beginning one year from date of grant. Date of grant is (1) 10 years prior to the expiration date.
- (2) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (3) 12,500 shares vest on March 12, 2014 and 12,500 shares vest on March 12, 2015.

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.