#### SIMMONS SABRINA

Form 4 July 06, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SIMMONS SABRINA			2. Issuer Name and Ticker or Trading Symbol GAP INC [GPS]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
GAP INC., 2 F	OLSOM ST	TREET	(Month/Day/Year) 07/03/2012	Director 10% OwnerX Officer (give title Other (specify below) EVP, CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SAN FRANCI	AN FRANCISCO, CA 94105		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	Perivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date any (Month/Day/Year)		Code (Instr. 3, 4 and 5)			of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Commen			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	07/03/2012		M(1)	11,693	A	\$ 21.79	23,037	D	
Common Stock	07/03/2012		S <u>(1)</u>	11,693			11,344	D	
Common Stock	07/05/2012		M <u>(1)</u>	13,307	A	\$ 21.79	24,651	D	
Common Stock	07/05/2012		S(1)	13,307	D	\$ 27.9	11,344	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualifed Stock Option (Right to Buy)	\$ 21.79	07/03/2012		M <u>(1)</u>	11,693	(2)	03/14/2021	Common Stock	11,
Non-Qualified Stock Option (Right to Buy)	\$ 21.79	07/05/2012		M <u>(1)</u>	13,307	(2)	03/14/2021	Common Stock	13,3

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SIMMONS SABRINA							

GAP INC. 2 FOLSOM STREET

EVP, CFO

SAN FRANCISCO, CA 94105

# **Signatures**

Lisa Delgado, Power of Attorney 07/06/2012

\*\*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 exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2012.
- (2) The options under this grant become exercisable in four equal annual installments beginning one year from the date of grant. Date of grant is 10 years prior to expiration date.

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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