GAP INC Form 5 March 06, 2009

FORM 5

OMB APPROVAL

2005

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

3235-0362 Number: January 31, Expires:

OMB

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Form 4 Transactions 30(h) of the Investment Company Act of 1940

Reported

(City)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer FISHER JOHN J Symbol GAP INC [GPS] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) Director _X__ 10% Owner Officer (give title Other (specify 01/31/2009 below) below) ONE MARITIME PLAZA, SUITE 1400 6. Individual or Joint/Group Reporting

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

(Zip)

(check applicable line)

SAN FRANCISCO, Â CAÂ 94111

(State)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

Non Desirative Securities Assured Disposed of an Deservice IV. Or

(City)	(State)	Tabl	e I - Non-Deri	vative Sec	curitie	s Acqu	ired, Disposed of	f, or Beneficial	ly 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. Securing Acquired Disposed (Instr. 3,	(A) o of (D)	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	Â	G4	9,576	D	\$0	20,192,294	D	Â
Common Stock	11/20/2008	Â	G4	2,394	A	\$0	20,192,294	D	Â
Common Stock	11/20/2008	Â	G4	2,394	A	\$0	38,644	I	By spouse
Common Stock	Â	Â	Â	Â	Â	Â	884,027	I	By trusts

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By Fisher Core Common Â Â Â Â Â Â 5,000,000 I Stock **Holdings** L.P. (1)

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

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SEC 2270 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) vative rities aired or osed 0) r. 3,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other FISHER JOHN J

Â ONE MARITIME PLAZA, SUITE 1400 ÂΧ SAN FRANCISCO, Â CAÂ 94111

Signatures

Jane Spray, 03/06/2009 Attorney-in-fact

**Signature of Reporting Date 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 reporting person is a general partner of Fisher Core Holdings L.P., a Delaware limited partnership ("Fisher Holdings"), that owns the reported securities. As a general partner of Fisher Holdings, the reporting person may be deemed to have indirect beneficial ownership of

(1) the shares of Common Stock of which Fisher Holdings has beneficial ownership. However, the reporting person disclaims beneficial ownership of all shares of Common Stock held by Fisher Holdings except to the extent of his pecuniary interest therein as set forth in

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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