

GAP INC
Form 3
May 02, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Date of Event
Requiring Statement
Harriss Cynthia
(Last) (First) (Middle) 05/02/2005

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer ____ Other
(give title below) (specify below)
President, Gap Inc.

6. Individual or Joint/Group
Filing(Check Applicable Line)
____X____ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

C/O GAP INC., TWO FOLSOM
ST

(Street)

SAN
FRANCISCO, CA 94105-1205
(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0	D	

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Date	Title	Amount or Number of		

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				Shares		(I) (Instr. 5)	
Stock Option (right to buy)	02/09/2005 ⁽¹⁾	02/09/2014	Common Stock	200,000	\$ 20.23	D	Â
Stock Option (right to buy)	02/09/2005 ⁽²⁾	02/09/2014	Common Stock	100,000	\$ 10.12	D	Â
Stock Option (right to buy)	03/11/2006 ⁽³⁾	03/11/2015	Common Stock	150,000	\$ 22.42	D	Â
Stock Option (right to buy)	03/11/2006 ⁽⁴⁾	03/11/2015	Common Stock	30,000	\$ 22.42	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harriss Cynthia C/O GAP INC. TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	Â	Â	Â President, Gap Inc.	Â

Signatures

Frank Garcia, by Power of Attorney 05/02/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option vests annually in four equal installments (50,000 shares each year) starting on 2/9/2005. The option will be fully vested on 2/9/2008.
- (2) The option vests annually in four equal installments (25,000 shares each year) starting on 2/9/2005. The option will be fully vested on 2/9/2008.
- (3) The option vests annually in four equal installments (37,500 shares each year) starting on 3/11/2005. The option will be fully vested on 3/11/2009.
- (4) The option vests annually in four equal installments (7,500 shares each year) starting on 3/11/2006. The option will be fully vested on 3/11/2009.

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

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