SCHNEIDER JAMES M

Form 4 May 11, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

10% Owner

0.5

Estimated average burden hours per

response...

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

obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHNEIDER JAMES M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

GAP INC [GPS]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year)

05/11/2005

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

X Director

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Month/Day/Year)

(Month/Day/Year) Execution Date, if

Person

ROUND ROCK, TX 78682-2244

C/O DELL INC., ONE DELL WAY

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 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 3. Transaction Date 3A. Deemed 6. Date Exercisable and 4. 5. Number Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative **Expiration Date** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired

1

S

(]

7. Title and Amount of 8

Underlying Securities

(Instr. 3 and 4)

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Derivative (A) or
Security Disposed of
(D)
(Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

or Number of

Amount

Shares

Stock

Option (right to \$21.04 05/11/2005 A 7,500 05/11/2008 05/11/2015 Common Stock 7,500

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHNEIDER JAMES M C/O DELL INC. ONE DELL WAY ROUND ROCK TX 7868

X

ROUND ROCK, TX 78682-2244

Signatures

Frank Garcia, by Power of Attorney 05/11/2005

**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).

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.

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