GAP INC Form 4 June 06, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

7. Nature of

Ownership

(Instr. 4)

Indirect

Form 4 or Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * DE SOLE DOMENICO

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GAP INC [GPS]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 06/06/2012

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

C/O GAP, INC., 2 FOLSOM ST.

below)

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 Person

SAN FRANCISCO, CA 94105

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned Following (Instr. 4)

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

(A)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 5. Number 6. Date Exercisable and 4 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Deriva Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Securi (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities (Instr. Edgar Filing: GAP INC - Form 4

Derivative Security

Disposed of (D) (Instr. 3, 4, and 5)

Acquired

(A) or

Code V (A) (D) Date Expiration Title Amount or

Exercisable Date

> Number of Shares

Dividend

(1) (1) Equivalent \$0 06/06/2012 A 106 Rights (1)

Common 106 Stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

DE SOLE DOMENICO C/O GAP, INC. 2 FOLSOM ST.

X

SAN FRANCISCO, CA 94105

Signatures

Lisa Delgado, Power of Attorney

06/06/2012

**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 dividend equivalent rights accrued on stock units originally granted on 06/06/2007 and are immediately vested. Each equivalent right is the economic equivalent of one share of Gap Inc. common stock. Shares will be delivered to the reporting person no sooner than 3 **(1)** years from the original stock unit grant date, unless further deferred, or immediately upon resignation or retirement from the Board, if

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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