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FISHER WILLIAM SYDNEY

Form 4

August 12, 2005

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

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obligations

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * FISHER WILLIAM SYDNEY

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

08/10/2005

GAP INC [GPS]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title _X__ 10% Owner _ Other (specify

ONE MARITIME PLAZA, SUITE

(Street)

1400

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

below)

SAN FRANCISCO, CA 94111

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	08/10/2005		Code V $S_{\underline{(1)}}$	Amount 15,500	(D)	Price \$ 22	(Instr. 3 and 4) 7,581,527	I	By trusts	
Common Stock							16,234,116	D		
Common Stock							420,853	I	By spouse	
Common Stock							5,000,000	I	By Fisher Core Holdings L.P. (2)	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	Date Exerc	cisable and	7. Title	e and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if Transa		orNumber	Expiration Date		Amou	nt of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/Year)		Underlying		Security	,
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities		(Instr. 5)]
		Derivative				Securities		(Inst	(Instr.	str. 3 and 4)		(
Security		Security				Acquired						J
						(A) or						J
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
								Expiration Date	Title Number			
										of		
					Code V	(A) (D)				Shares		
					Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FISHER WILLIAM SYDNEY ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA 94111

X

Signatures

Jane Spray,

Attorney-in-fact 08/12/2005

**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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 13, 2005.
 - 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
- (2) 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 Table I.

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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