Funnell Colin
Form 3
September 02, 2011

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 [*] Â Funnell Colin (Last) (First) (Middle) TWO FOLSOM ST (Street) SAN FRANCISCO,Â CAÂ 94105-1205 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2011	3. Issuer Name **and** Ticker or Trading Symbol GAP INC [GPS]
	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer _____ Other (give title below) (specify below) EVP, Global Supply Chain	5. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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	2,489.9679	D	Â

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

SEC 1473 (7-02)

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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 (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

						(Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	03/16/2019	Common Stock	18,000	$ 11.77	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	03/17/2018	Common Stock	54,000	$ 19.68	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	07/26/2014	Common Stock	50,000	$ 21.63	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	03/14/2021	Common Stock	30,000	$ 21.79	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	03/11/2015	Common Stock	30,000	$ 22.42	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	03/15/2020	Common Stock	30,000	$ 23.07	D	Â
Restricted Stock Unit	Â (2)	Â (2)	Common Stock	51,713	$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Funnell Colin TWO FOLSOM ST SAN FRANCISCO,Â CAÂ 94105-1205	Â	Â	Â EVP, Global Supply Chain	Â

Signatures

By: Marie Ma, Power of Attorney For: Colin Funnell   09/02/2011

**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) These shares become exercisable in four equal annual installments beginning one year from date of grant. Date of grant is 10 years prior to expiration date.

(2) Represents four grants of Restricted Stock Units (RSUs). The RSU grants vest as follows: 12,500 vest on 02/02/2012; 7,336 vest on 03/16/2012; 10,561 vest on 03/15/2012 and 10,561 vest on 03/15/2013; 5,377 vest on 03/14/2013 and 5,378 vest on 03/14/2014.

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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