Funnell Colin Form 4 September 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB

Expires:

3235-0287 Number: January 31,

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Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

TWO FOLSOM ST

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * Funnell Colin

(First)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

GAP INC [GPS]

(Check all applicable)

5. Relationship of Reporting Person(s) to

3. Date of Earliest Transaction

(Month/Day/Year)

09/01/2011

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

below)

EVP, Global Supply Chain

(Street) 4. 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 Acquired, Disposed of, or Beneficially Owned

Issuer

SAN FRANCISCO, CA 94105-1205

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4) (Instr. 4)

(A)

Code V Amount (D) Price

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)		ed of	l of			I)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	09/01/2011		A		25,000		(2)	(2)	Common Stock	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships							
<u>.</u>	Director	10% Owner	Officer	Other				
Funnell Colin			EVP,					
TWO FOLSOM ST			Global					
SAN FRANCISCO, CA 94105-1205		Supply						
SAIN FRANCISCO, CA 94103-1203			Chain					

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 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) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (2) 12,500 shares vest on 09/01/2013 and 12,500 shares vest on 09/01/2014

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.

Reporting Owners 2