Edgar Filing: SIMMONS SABRINA - Form 4

SIMMONS Form 4	SABRINA										
February 23	, 2012										
FORM	14							OMB AF	PROVAL		
	UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMMISSION	OMB Number:	3235-0287	
Check th if no lon subject t Section Form 4 c	ger STATE 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Expires: January 31 2005 Estimated average burden hours per response 0.5	
Form 5 obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17	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 <u>*</u> SIMMONS SABRINA			2. Issuer Name and Ticker or Trading Symbol GAP INC [GPS]				5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Check				an applicable)			
GAP INC.,	2 FOLSOM STI	REET	(Month/I 02/23/2	Day/Year) 012				Director X Officer (give below) E		Owner r (specify	
	(Street)	(Street) 4. If Ame Filed(Mon			te Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN FRAN	NCISCO, CA 94	105						Form filed by M Person			
(City)	(State)	(Zip)	Tab	le I - Non-D	Derivative	Securi	ties Acqu	iired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deen Execution any (Month/E			3. Transactio Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)			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	02/23/2012			Code V $M^{(1)}$	Amount 28,125	or (D) A	Price \$ 19.68	(Instr. 3 and 4) 39,469	D		
Common Stock	02/23/2012			S <u>(1)</u>	28,125	D		11,344	D		

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numł of Sha	
Non-Qualfied Stock Option (Right to Buy)	\$ 19.68	02/23/2012		M <u>(1)</u>	28,12	5 (2)	03/17/2018	Common Stock	28,1	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SIMMONS SABRINA							
GAP INC.			EVP, CFO				
2 FOLSOM STREET			EVF, CFO				
SAN FRANCISCO, CA 94105							
Signatures							
Marie Ma, Power of							

02/23/2012

**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) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 21, 2011.
- (2) The options under this grant become exercisable in four equal installments beginning one year from date of grant. Date of grant is 10 years prior to expiration date.

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.

Attorney