GAP INC Form 4 February 06, 2009

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

STATEMENT OF CHANGES IN 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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * FISHER DORIS F

(First) (Middle)

2. Issuer Name and Ticker or Trading Symbol

GAP INC [GPS]

3. Date of Earliest Transaction

(Month/Day/Year) 02/06/2009

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

OMB APPROVAL

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN FRANCISCO, CA 94105

TWO FOLSOM STREET

(City)	(State)	(Zip) Tal	ole I - Non-	Derivative S	Securi	ities Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	s Acq	uired (A) or	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	orDisposed or	f (D)		Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4 \		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/06/2009		D <u>(1)</u>	811,827 (2)	D	\$ 11.8583 (2)	43,155,196	D	

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable Date	11110	of			
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
FISHER DORIS F TWO FOLSOM STREET SAN FRANCISCO, CA 94105	X					

Signatures

Jane Spray, Attorney-in-fact 02/06/2009 **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).
- The sale reported in this Form 4 was effected pursuant to a purchase agreement between the reporting person and the issuer dated February 27, 2008 and previously disclosed by the issuer pursuant to which the reporting person agreed to sell to the issuer each month a number of shares equal to a specified percentage of the number of shares purchased by the issuer for such month under its previously announced share repurchase program for that month.
- (2) Calculated in accordance with the terms of the purchase agreement referred to in footnote 1.

Remarks:

The transactions reported on this Form 4 are also reported on a Form 4 filed by Donald G. Fisher.

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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