#### SCHNEIDER JAMES M

Form 4 May 12, 2009

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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0.5

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if no longer subject to Section 16. Form 4 or 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.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Ad SCHNEIDER	Idress of Reporting Person ** R JAMES M	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		GAP INC [GPS] (Check all applic			
(Last)	(First) (Middle)	3. Date of Earliest Transaction			
		(Month/Day/Year)	X Director 10% Owner		
C/O DELL II	NC., ONE DELL WAY	05/10/2009	Officer (give title Delow) Other (specify below)		
	(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line)		
ROUND RO	CK, TX 78682-2244		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (2	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Execution Date, if TransactionAcqui		(A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported		
				or		Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common	05/10/2000		M	5 404		¢ ()	0.724	D	
Stock	05/10/2009		M	5,494	A	\$ 0	9,734	D	
Common	05/10/2009		M	314	A	\$0	10,048	D	
Stock									

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)

### Edgar Filing: SCHNEIDER JAMES M - Form 4

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. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration I (Month/Day	Date	7. Title and 2. Underlying \$ (Instr. 3 and	Securities	8. P. Deri Secu (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units (1)	\$ 0	05/10/2009		M	5,494	(2)	(2)	Common Stock	5,494	
Dividend Equivalent Rights (3)	\$ 0	05/10/2009		M	314	<u>(4)</u>	<u>(4)</u>	Common Stock	314	

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
SCHNEIDER JAMES M C/O DELL INC. ONE DELL WAY ROUND ROCK, TX 78682-2244	X					

## **Signatures**

Thomas J. Lima, Power of Attorney 05/12/2009

\*\*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).
- Each stock unit represents a contingent right to receive one share of Gap Inc. Common Stock. Shares will be delivered to the reporting (1) person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.
- (2) 5,494 shares were delivered on 5/10/2009.
- The dividend equivalent rights accrued on stock units originally granted on May 10, 2006 and are immediately vested. Each equivalent (3) right is the economic equivalent of one share of Gap Inc. common stock. Shares will be delivered to the reporting person no sooner than 3 years from the date of grant, unless further deferred, or immediately upon resignation or retirement from the Board, if earlier.
- (4) 314 Shares were delivered on 5/10/2009.

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