#### **BANKS MICHELLE**

Form 4

November 30, 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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if no longer

may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Ad BANKS MIC		ting Person *	2. Issuer Name and Ticker or Trading Symbol GAP INC [GPS]	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 STREET  (Street)			(Month/Day/Year) 11/28/2009	Director 10% Owner _X Officer (give title Other (specify below)  SVP, General Counsel			
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SAN FRANC	CISCO, CA	94105	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)		Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	11/28/2009		Code V M	Amount <b>5,000</b>	(D)	Price \$ 0		D	
Stock	11/20/2009			,			,		
Common Stock	11/28/2009		F	1,834	D	э 22.03	15,145.7056	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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Unit (1)	\$ 0	11/28/2009		M	5,000	11/28/2009(2)	(3)	Common Stock	5,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BANKS MICHELLE GAP INC. 2 FOLSOM STREET SAN FRANCISCO, CA 94105

SVP, General Counsel

# **Signatures**

David Jedrzejek, Power of Attorney 11/30/2009

\*\*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).
- (1) Each Stock Unit represents a contingent right to receive one share of Gap, Inc's common stock.
- (2) 5,000 shares vested on November 28, 2009.
- (3) Not Applicable.

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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