**GAP INC** Form 4 May 21, 2010

# FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

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

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations 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 Address of Reporting Person \* BELLAMY ADRIAN D P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Symbol GAP INC [GPS]

(First) (Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

X\_ Director

(City)

(Instr. 3)

(Month/Day/Year)

Officer (give title below)

10% Owner Other (specify

C/O GAP, INC., 2 FOLSOM ST.

(Street)

(State)

05/10/2010

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN FRANCISCO, CA 94105

1.Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**SEC 1474** (9-02)

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

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and Amount of 8. Price 4 5. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities** Derivat Security or Exercise Code of (Month/Day/Year) (Instr. 3 and 4) Security (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative (Instr. 5 Edgar Filing: GAP INC - Form 4

Derivative Securities Security Acquired (A) or Disposed of (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

or Number of Shares

Amount

Dividend

Equivalent (1) 05/10/2010 Rights (1)

87

(1)

Common Stock

87

\$0

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

BELLAMY ADRIAN DP C/O GAP, INC.

2 FOLSOM ST. SAN FRANCISCO, CA 94105

**Signatures** 

David Jedrzejek, Power of 05/21/2010 Attorney

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

X

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The dividend equivalent rights accrued on stock units originally granted on May 10, 2006 and are immediately vested. Each equivalent (1) 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.

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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