GAP INC Form 4 June 08, 2009

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.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or 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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * SHATTUCK MAYO A III

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GAP INC [GPS]

(Check all applicable)

(First)

(Street)

(State)

3. Date of Earliest Transaction

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

X_ Director 10% Owner Officer (give title Other (specify

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

(Middle)

(Zip)

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94105

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(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 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (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 **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)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 4 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Deriva Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Securi (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities (Instr.



Derivative Acquired Security (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Dividend Common (1) (1) (1) Equivalent (1) 06/06/2009 A 113 113 Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SHATTUCK MAYO A III

C/O GAP, INC.

2 FOLSOM ST. SAN FRANCISCO, CA 94105

Signatures

Rights (1)

David Jedrzejek, Power of Attorney 06/08/2009

**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).

The dividend equivalent rights accrued on stock units originally granted on June 6, 2007 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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