

BANKS MICHELLE  
Form 4  
March 13, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BANKS MICHELLE**

(Last) (First) (Middle)

**GAP INC., 2 FOLSOM STREET**

(Street)

**SAN FRANCISCO, CA 94105**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**GAP INC [GPS]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/12/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**SVP, General Counsel**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 03/12/2009                           |  | F                              | 1,614 D \$ 11.47  | 11,219.7056   | D  |                                   |
| Common Stock                    | 03/11/2009                           |  | M                              | 834 A \$ 0  | 9,442.7056  | D  |                                   |
| Common Stock                    | 03/11/2009                           |  | F                              | 359 D \$ 10.89  | 9,083.7056  | D  |                                   |
| Common Stock                    | 03/12/2009                           |  | M                              | 3,750 A \$ 0  | 12,833.7056   | D  |                                   |

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

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(9-02)

**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities |                 |                           | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----------------|---------------------------|--|---|-------------------------------|
|  |  |                                      |  |                                | Acquired (A)                       | Disposed of (D) | (Instr. 3, 4, and 5)      |  |   |                               |
| Stock Unit <sup>(1)</sup>                  | \$ 0   | 03/11/2009                           |  | M                              | V                                  | 834             | 03/11/2009 <sup>(2)</sup> | <sup>(3)</sup>   | Common Stock  | 834                           |
| Stock Unit <sup>(1)</sup>                  | \$ 0   | 03/12/2009                           |  | M                              |                                    | 3,750           | 03/12/2009 <sup>(4)</sup> | <sup>(3)</sup>   | Common Stock  | 3,750                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| BANKS MICHELLE<br>GAP INC.<br>2 FOLSOM STREET<br>SAN FRANCISCO, CA 94105 |               |           | SVP, General Counsel |       |

## Signatures

Thomas J. Lima, Power of Attorney  
03/13/2009

\*\*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 buy one share of Gap, Inc.'s common stock.
- (2) 834 shares vested on March 11, 2009.
- (3) Not applicable.
- (4) 3,750 shares vested on March 12, 2009.

## Edgar Filing: BANKS MICHELLE - Form 4

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