

SIMMONS SABRINA
Form 4
March 19, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
SIMMONS SABRINA

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)
2 FOLSOM STREET

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, CFO

(Street)
SAN FRANCISCO, CA 94105

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

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

(City) (State) (Zip)

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) | (A) or (D) | 5. Amount or Price | 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 Stock | 03/15/2012 | | M | 27,529 | A | \$ 0 | 38,873 | D | |
| Common Stock | 03/15/2012 | | F | 12,850 | D | \$ 25.64 | 26,023 | D | |
| Common Stock | 03/16/2012 | | M | 75,000 | A | \$ 0 | 101,023 | D | |
| Common Stock | 03/16/2012 | | F | 35,010 | D | \$ 25.39 | 66,013 | D | |
| Common Stock | 03/16/2012 | | M | 15,377 | A | \$ 0 | 81,390 | D | |

Edgar Filing: SIMMONS SABRINA - Form 4

Common Stock 03/16/2012 F 7,177 D \$ 25.39 74,213 D

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 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 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 |
| Restricted Stock Unit <u>(1)</u> | \$ 0 | 03/15/2012 | | M | 27,529 | 03/15/2012 ⁽²⁾ ⁽³⁾ | Common Stock 27,529 |
| Restricted Stock Unit <u>(1)</u> | \$ 0 | 03/16/2012 | | M | 75,000 | 03/16/2012 ⁽⁴⁾ ⁽³⁾ | Common Stock 75,000 |
| Restricted Stock Unit <u>(1)</u> | \$ 0 | 03/16/2012 | | M | 15,377 | 03/16/2012 ⁽⁵⁾ ⁽³⁾ | Common Stock 15,377 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| SIMMONS SABRINA 2 FOLSOM STREET SAN FRANCISCO, CA 94105 | | | EVP, CFO | |

Signatures

Marie Ma, Power of Attorney 03/19/2012

**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 restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.

(2) 27,529 shares vested on March 15, 2012.

(3) Not applicable.

(4) 75,000 shares vested on March 16, 2012.

(5) 15,377 shares vested on March 16, 2012.

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.