

SIMMONS SABRINA  
Form 4  
March 19, 2012

**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 \*  
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)	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)
			Code	V	Amount or Price		
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

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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.

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

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