

Funnell Colin

Form 3

September 02, 2011

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * 2. Date of Event
Requiring Statement
Funnell Colin
(Last) (First) (Middle) 09/01/2011

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

4. Relationship of Reporting
Person(s) to Issuer

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

TWO FOLSOM ST

(Street)

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer ____ Other
(give title below) (specify below)
EVP, Global Supply Chain

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

SAN
FRANCISCO, CA 94105-1205

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,489.9679

D A

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

SEC 1473 (7-02)

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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Date Expiration
Exercisable Date

Title Amount or
Number of
Shares

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(Instr. 5)

Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/16/2019	Common Stock	18,000	\$ 11.77	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/17/2018	Common Stock	54,000	\$ 19.68	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	07/26/2014	Common Stock	50,000	\$ 21.63	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/14/2021	Common Stock	30,000	\$ 21.79	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/11/2015	Common Stock	30,000	\$ 22.42	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	03/15/2020	Common Stock	30,000	\$ 23.07	D	Â
Restricted Stock Unit	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	51,713	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Funnell Colin TWO FOLSOM ST SAN FRANCISCO, CA 94105-1205	Â	Â	Â EVP, Global Supply Chain	Â

Signatures

By: Marie Ma, Power of Attorney For: Colin Funnell 09/02/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares become exercisable in four equal annual installments beginning one year from date of grant. Date of grant is 10 years prior to expiration date.

(2) Represents four grants of Restricted Stock Units (RSUs). The RSU grants vest as follows: 12,500 vest on 02/02/2012; 7,336 vest on 03/16/2012; 10,561 vest on 03/15/2012 and 10,561 vest on 03/15/2013; 5,377 vest on 03/14/2013 and 5,378 vest on 03/14/2014.

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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