

Wyatt John T.
Form 3
August 28, 2008

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)

| | | | | | |
|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Wyatt John T.</p> <p>(Last) (First) (Middle)</p> <p>C/O GAP INC., 2 FOLSOM STREET</p> <p>(Street)</p> <p>SAN FRANCISCO, CA 94105</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/21/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GAP INC [GPS]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President, Old Navy</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

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 | 3,268.0092 | D | ∆ |
| Common Stock | 14,299 | I | Trust ⁽⁸⁾ |

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

SEC 1473 (7-02)

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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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Stock Option (Right to Buy) | Â (1) | 03/20/2016 | Common Stock | 200,000 | \$ 18.26 | D | Â |
| Stock Option (Right to Buy) | Â (2) | 03/17/2018 | Common Stock | 150,000 | \$ 19.68 | D | Â |
| Performance Unit (3) | Â (4) | Â (4) | Common Stock | 10,000 | \$ 0 | D | Â |
| Performance Unit (3) | Â (5) | Â (5) | Common Stock | 12,500 | \$ 0 | D | Â |
| Performance Unit (3) | Â (6) | Â (6) | Common Stock | 125,000 | \$ 0 | D | Â |
| Performance Unit (3) | Â (7) | Â (7) | Common Stock | 16,291 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wyatt John T. C/O GAP INC. 2 FOLSOM STREET SAN FRANCISCO, CA 94105 | Â | Â | Â President, Old Navy | Â |

Signatures

Thomas J. Lima, Power of Attorney
08/28/2008

**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 options become exercisable in four equal annual installments beginning March 20, 2007.
- (2) These options become exercisable in four equal annual installments beginning March 17, 2009.
- (3) Each performance unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (4) These units vest on March 20, 2009. Shares are delivered to the reporting person upon vest.
- (5) These units vest as follows: 6,250 units vest on February 1, 2009 and 6,250 units vest on February 1, 2010. Shares are delivered to the reporting person upon vest.
- (6) These units vest as follows: 62,500 units vest on November 27, 2009 and 62,500 units vest on November 27, 2010. Shares are delivered to the reporting person upon vest.
- (7) These units vest as follows: 8,145 units vest on March 17, 2010 and 8,146 units vest on March 17, 2011. Shares are delivered to the reporting person upon vest.

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(8) Shares are held indirectly through Wyatt Family Trust dated December 14, 2007.

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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