

GAP INC

Form 3

October 09, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â Tasooji Michael B

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/02/2007

3. Issuer Name **and** Ticker or Trading Symbol
GAP INC [GPS]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)GAP INC.,Â 2 FOLSOM
STREET

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
EVP, Chief Information Officer6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person

SAN

FRANCISCO,Â CAAÂ 94105

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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

2,509.6415

D

Â

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

SEC 1473 (7-02)

**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.****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)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Right to Buy (Employee Stock Option)	Â <u>(1)</u>	10/13/2013	Common Stock	300,000	\$ 19.45	D	Â
Right to Buy (Employee Stock Option)	Â <u>(2)</u>	03/23/2014	Common Stock	100,000	\$ 20.48	D	Â
Right to Buy (Employee Stock Option)	Â <u>(3)</u>	03/11/2015	Common Stock	90,000	\$ 22.42	D	Â
Right to Buy (Employee Stock Option)	Â <u>(3)</u>	03/11/2015	Common Stock	20,000	\$ 22.42	D	Â
Right to Buy (Employee Stock Option)	Â <u>(4)</u>	03/13/2016	Common Stock	100,000	\$ 17.84	D	Â
Performance Units	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	40,000	\$ 0 <u>(6)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tasooji Michael B GAP INC. 2 FOLSOM STREET SAN FRANCISCO, CA 94105	Â	Â	Â EVP, Chief Information Officer	Â

Signatures

/s/ Ingrid Freire, Power of Attorney 10/09/2007

__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 October 13, 2004.

(2) These options become exercisable in four equal annual installments beginning March 23, 2005.

(3) These options are fully vested and exercisable.

(4) These options become exercisable in four equal annual installments beginning March 13, 2007.

(5) These units vest in two equal installments. 20,000 units vest on February 2, 2009 and 20,000 units vest on February 2, 2010. Shares are delivered to the reporting person upon vest.

(6) Each performance unit represents a contingent right to receive one share of Gap Inc. common stock.

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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