

FISHER WILLIAM SYDNEY  
 Form 4  
 October 24, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**FISHER WILLIAM SYDNEY**

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)  
**ONE MARITIME PLAZA, SUITE 1400**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/20/2006**

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

(Street)  
**SAN FRANCISCO, CA 94111**

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

**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)
				(A) or (D)	Price		
Common Stock	10/20/2006		S	5,300	D \$ 19.3	416,793	I By spouse
Common Stock	10/20/2006		S	3,000	D \$ 19.31	413,793	I By spouse
Common Stock	10/20/2006		S	6,200	D \$ 19.33	407,593	I By spouse
Common Stock	10/20/2006		S	9,600	D \$ 19.34	397,993	I By spouse
Common Stock	10/20/2006		S	20,300	D \$ 19.35	377,693	I By spouse

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Common Stock	10/20/2006	S	4,000	D	\$ 19.36	373,693	I	By spouse
Common Stock	10/20/2006	S	3,600	D	\$ 19.37	370,093	I	By spouse
Common Stock	10/23/2006	S	1,600	D	\$ 20.06	368,493	I	By spouse
Common Stock	10/23/2006	S	300	D	\$ 20.07	368,193	I	By spouse
Common Stock	10/23/2006	S	7,900	D	\$ 20.08	360,293	I	By spouse
Common Stock	10/23/2006	S	15,200	D	\$ 20.09	345,093	I	By spouse
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	65,596	D	\$ 20	845,931	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	13,654	D	\$ 20.01	832,277	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	3,750	D	\$ 20.02	828,527	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	6,400	D	\$ 20.03	822,127	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	6,550	D	\$ 20.04	815,577	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	450	D	\$ 20.05	815,127	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	1,950	D	\$ 20.06	813,177	I	By trusts
Common Stock	10/23/2006	<u>S<sup>(1)</sup></u>	1,650	D	\$ 20.07	811,527	I	By trusts
Common Stock						20,258,930	D	
Common Stock						5,000,000	I	By Fisher Core Holdings L.P. <sup>(2)</sup>

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

