

Raggio Stanley P.
Form 3
June 07, 2010

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>Â Raggio Stanley P.</p> <p>(Last) (First) (Middle)</p> <p>C/O GAP, INC.,Â 2 FOLSOM STREET</p> <p>(Street)</p> <p>SAN FRANCISCO,Â CAÂ 94105</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/28/2010</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) EVP, Global Supply Chain</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 | 10,554 | D | Â |
| Common Stock | 387 | I | Natalie A Raggio 1999 Irrevocable Trust ⁽¹⁾ |
| Common Stock | 387 | I | Olivia N Raggio 1999 Irrevocable Trust ⁽¹⁾ |
| Common Stock | 387 | I | Patrick M Raggio 1999 Irrevocable Trust ⁽¹⁾ |

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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (Right to Buy) | Â (2) | 03/20/2016 | Common Stock | 15,000 | \$ 18.26 | D | Â |
| Stock Option (Right to Buy) | Â (3) | 09/25/2016 | Common Stock | 25,000 | \$ 18.57 | D | Â |
| Stock Option (Right to Buy) | Â (4) | 03/17/2018 | Common Stock | 50,000 | \$ 19.68 | D | Â |
| Stock Option (Right to Buy) | Â (5) | 03/16/2019 | Common Stock | 40,000 | \$ 11.77 | D | Â |
| Stock Option (Right to Buy) | Â (6) | 03/15/2020 | Common Stock | 40,000 | \$ 23.07 | D | Â |
| Restricted Stock Unit (7) | Â (8) | Â (8) | Common Stock | 10,000 | \$ 0 | D | Â |
| Performance Unit (9) | Â (10) | Â (10) | Common Stock | 6,664 | \$ 0 | D | Â |
| Restricted Stock Unit (7) | Â (11) | Â (11) | Common Stock | 40,000 | \$ 0 | D | Â |
| Performance Unit (9) | Â (12) | Â (12) | Common Stock | 15,820 | \$ 0 | D | Â |
| Performance Unit (9) | Â (13) | Â (13) | Common Stock | 22,757 | \$ 0 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Raggio Stanley P. C/O GAP, INC, 2 FOLSOM STREET SAN FRANCISCO, CA 94105 | Â | Â | Â EVP, Global Supply Chain | Â |

Signatures

David Jedrzejek, Power of Attorney
06/07/2010

__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) The reporting person and his spouse are trustees of this irrevocable trust for the benefit of their child. The reporting person disclaims beneficial ownership of the reported securities.
- (2) These options are vested and fully exercisable.
- (3) 18,750 shares are vested and fully exercisable. 6,250 shares vest 9/25/2010.
- (4) 25,000 shares are vested and fully exercisable. 12,500 shares vest 3/17/2011 and 12,500 shares vest on 3/17/2012.
- (5) 10,000 shares are vested and fully exercisable. 10,000 shares vest on March 16, 2011, 10,000 shares vest on March 16, 2012 and 10,000 shares vest on March 16, 2013.
- (6) These options become exercisable in four equal annual installments beginning March 15, 2011.
- (7) Each restricted stock unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (8) These units vest on March 17, 2011. Shares are delivered to the reporting person upon vest.
- (9) Each performance unit represents a contingent right to receive one share of Gap Inc. Common Stock.
- (10) These units vest on March 17, 2011. Shares are delivered to the reporting person upon vest.
- (11) These units vest as follows: 20,000 units vest on March 16, 2011 and 20,000 units vest on March 16, 2012. Shares are delivered to the reporting person upon vest.
- (12) These units vest as follows: 7,910 units vest on March 16, 2011 and 7,910 units vest on March 16, 2012. Shares are delivered to the reporting person upon vest.
- (13) These units vest as follows: 11,378 units vest on March 15, 2012 and 11,379 units vest on March 15, 2013. Shares are delivered to the reporting person upon vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.