GAP INC Form 5 March 10, 2006

FORM 5

OMB APPROVAL

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

Number: 3235-0362 Expires: January 31, 2005

OMB

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES

Estimation burden

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported 30(h) of the Investment Company Act of 1940

Form 4 Transactions

Transactions Reported

1. Name and Address of Reporting Person * FISHER DORIS F			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			GAP INC [GPS]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended				
			(Month/Day/Year)	X Director 10% Owner			
			01/28/2006	Officer (give title Other (specify			
TWO FOLSO	OM STREE	ΣT		below) below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Reporting			
			Filed(Month/Day/Year)				
			, ,	(check applicable line)			

SAN FRANCISCO, CAÂ 94105

X Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person

(City)	(State)	(Zip) 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 A or Disposed of (Instr. 3, 4 and Amount	of (D)	ed (A)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/16/2005	Â	G4	1,418,347	D	\$0	63,809,989	D	Â	
Common Stock	12/28/2005	Â	G4	131,042	D	\$0	63,809,989	D	Â	
Common Stock	12/28/2005	Â	G4	19,840	D	\$0	63,809,989	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	4,581,281	I	By trusts	

Edgar Filing: GAP INC - Form 5

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

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.

SEC 2270 (9-02)

Of D So

0

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

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transaction	5. Number	6. Date Exerc Expiration D		Amou		8. Price of Derivative	
Security	or Exercise	(Monui Day/ Tear)	any	Code	of	(Month/Day/		Under		Security	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Securi (Instr.	ties 3 and 4)	(Instr. 5)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
FISHER DORIS F TWO FOLSOM STREET SAN FRANCISCO, CA 94105	ÂX	Â	Â	Â				

Signatures

Person

Jane Spray,
Attorney-in-fact

**Signature of Reporting

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

Â

Remarks:

The transactions and holdings reported on this Form 5 are also reported on a Form 5 filed by l

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 2