GAP INC Form 4 March 20, 2009

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

ee Instruction 30(11) of the 1

1(b).

(City)

Common

Stock

(State)

03/20/2009

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * FISHER CORE HOLDINGS LP			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)	3. Date of Earliest Transaction	(==== === upp==eucle)				
ONE MARITIME PLAZA, 14TH FLOOR		x, 14TH	(Month/Day/Year) 03/20/2009	Director Officer (give title Lelow) Director Officer (give title Lelow) Director Other (specify below)				
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
SAN FRANCISCO, CA 94111			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				

(City)	(State)	(Zip) Tab	ole I - Non-	-Derivative Sec	curities A	cquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities A	Acquired	(A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transacti	omr Disposed o	of (D)		Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	d 5)	Beneficially		Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Duiaa	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			

(1)

20,000,000

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

J(1)

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(9-02)

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D

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title Amoun Underly Securiti (Instr. 3	t of ying es	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
FISHER CORE HOLDINGS LP							
ONE MARITIME PLAZA, 14TH FLOOR		X					
SAN FRANCISCO, CA 94111							

Signatures

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).
- (1) Distribution of shares from the Reporting Person to its limited partner.

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.

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