

GAP INC  
Form SC 13D/A  
November 23, 2011

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

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**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)\***

**The Gap, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**364760-10-8**

(CUSIP Number)

|  |  |
|--|--|
|  | <b>with copies to:</b>                 |
| <b>Jane A. Spray</b>                   | <b>Douglas D. Smith, Esq.</b>          |
| <b>Pisces, Inc.</b>                    | <b>Gibson, Dunn &amp; Crutcher LLP</b> |
| <b>One Maritime Plaza, 14th Floor</b>  | <b>555 Mission Street, Suite 3000</b>  |
| <b>San Francisco, California 94111</b> | <b>San Francisco, California 94105</b> |
| <b>(415) 288-0540</b>                  | <b>(415) 393-8200</b>                  |

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**November 18, 2011**

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box o.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 364760-10-8

|   |   |                                      |
|---|---|--------------------------------------|
| 1   | Name of Reporting Person I.R.S. Identification No. of Above Person                      |                                      |
|   | Doris F. Fisher   |                                      |
| 2   | Check the Appropriate Box if a Member of a Group*                                       |                                      |
|   | (a)   | <input type="radio"/>                |
|   | (b)   | <input type="radio"/>                |
| 3   | SEC Use Only  |                                      |
| 4   | Source of Funds*  |                                      |
|   | OO  |                                      |
| 5   | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | <input type="radio"/>                |
| 6   | Citizenship or Place of Organization  |                                      |
|   | United States   |                                      |
|   | 7   | Sole Voting Power<br>38,944,083      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8   | Shared Voting Power                  |
|   | 9   | Sole Dispositive Power<br>38,944,083 |
|   | 10  | Shared Dispositive Power             |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person                            |                                      |
|   | 38,944,083  |                                      |
| 12  | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*                  | <input type="radio"/>                |
| 13  | Percent of Class Represented by Amount in Row (11)                                      |                                      |
|   | 8.0%  |                                      |
| 14  | Type of Reporting Person*   |                                      |
|   | IN  |                                      |

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**\*SEE INSTRUCTIONS BEFORE FILLING OUT!**

**Item 1. Security and Issuer**

This statement on Schedule 13D (this Statement) relates to Common Stock, par value \$0.05 per share (the Common Stock), of The Gap, Inc., a Delaware corporation (the Issuer). The address of the principal executive office of the Issuer is: Two Folsom Street, San Francisco, CA 94105.

This Statement amends the prior statement on Schedule 13D filed by Donald G. Fisher and Doris F. Fisher with the Securities and Exchange Commission on March 20, 2009, and amended on November 27, 2009 and January 27, 2011 (the Schedule 13D).

**Item 2. Identity and Background**

a) This Statement is filed on behalf of Doris F. Fisher (with the trusts for which such individual is trustee, the Reporting Person).

b) The principal business address for the Reporting Person is c/o Pisces, Inc., One Maritime Plaza, Suite 1400, San Francisco, CA 94111.

c) The Reporting Person is an Honorary Lifetime Director of the Issuer, which is a leading global specialty retailer offering clothing, accessories and personal care products for men, women, children and babies. The address of the principal executive office of the Issuer is: Two Folsom Street, San Francisco, CA 94105.

d) & e) During the last five years, the Reporting Person (i) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

f) The Reporting Person is a citizen of the United States.

**Item 3. Source and Amount of Funds or Other Consideration**

In addition to shares of the Issuer that the Reporting Person received as a result of a previously disclosed March 2009 distribution by Fisher Core Holdings L.P., the Reporting Person also previously acquired shares of Common Stock of the Issuer prior to the registration of such shares under the Securities Exchange Act of 1934, as amended.

**Item 4. Purpose of Transaction**

This Statement is filed on behalf of the Reporting Person to update the percentage of ownership information from that reported in the Schedule 13D.

The Reporting Person reviews her investments in the Issuer on a continuing basis and may, at any time, consistent with the obligations of the Reporting Person under the federal securities laws, determine to increase or decrease her respective ownership of shares of the Issuer's Common Stock through transactions in open market ordinary brokerage transactions, in privately negotiated transactions, by gift or other transfers as circumstances dictate. From time to time, the Reporting Person has transferred shares to various entities controlled by her, disposed of certain shares to third parties by gift and sold shares of Issuer Common Stock in the open market and in privately negotiated transactions, and the Reporting Person may do so in the future. The review of her investments in the Issuer by the Reporting Person will depend on various factors, including the Issuer's business prospects, other developments concerning the Issuer, alternative investment opportunities, general economic conditions, money and stock market conditions, personal circumstances, and any other facts and circumstances which may become known to the Reporting Person regarding her investments in the Issuer. At the time of filing this Statement, the Reporting Person has no plans to acquire additional shares of Common Stock of the Issuer in the open market or in privately negotiated transactions but may engage in such transactions in the future.

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At the time of the filing of this Statement, except as disclosed in this Statement, the Reporting Person has no present plans or proposals in her capacity as a stockholder which relate to or would result in (i) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (ii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries, (iii) any change in the board of directors or management of the Issuer or any of its subsidiaries, (iv) any material change in the present capitalization or dividend policy of the Issuer, (v) any other material change in the

Issuer's business or corporate structure, (vi) changes in the Issuer's charter or bylaws or other actions which may impede the acquisition of control of the Issuer by any person, (vii) causing a class of securities of the Issuer to be delisted from a national securities exchange or cease to be quoted in an inter-dealer quotation system of a registered national securities association, (viii) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act or (ix) any action similar to any of those described above. However, because the Reporting Person is an honorary lifetime member of the Board of Directors of the Issuer, the Reporting Person may, from time to time, be involved in discussions which relate to one or more of the matters described in this Item 4 and disclaims any obligation to report on any plans or proposals with respect to the matters described in this Item 4 that develop or occur as a result of the Reporting Person's role as an honorary lifetime director of the Issuer and participation in discussions regarding the Issuer's actions.

**Item 5. Interest in Securities of the Issuer**

a) The Reporting Person beneficially owns through trusts of which she serves as trustee 38,944,083 shares of Common Stock of the Issuer, representing 8.0 percent of the outstanding shares of Common Stock of the Issuer outstanding as of October 29, 2011. There were approximately 488,920,040 shares of Common Stock of the Issuer outstanding as of October 29, 2011. The Reporting Person does not have voting or dispositive power over shares of the Issuer other than as described in this Statement.

b) As of the date of this Statement, the Reporting Person has the sole power to vote and sole dispositive power over all of the shares of the Common Stock of the Issuer listed above and does not share the power to vote or dispose of any shares of Common Stock.

c) The Reporting Person has not effected any transactions involving shares of Common Stock of the Issuer during the past 60 days.

d) Not Applicable

e) Not Applicable

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

The Reporting Person is the trustee of trusts that hold the shares of Common Stock that are deemed to be beneficially owned by her. Other than as described in this Statement, there are as of the date of this Statement, no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Person and any person, to which the Reporting Person is a party, with respect to any securities of the Issuer beneficially owned by such Reporting Person, including, but not limited to, transfer or voting of any of the securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting power or investment power over the Common Stock of the Issuer to the best knowledge of the Reporting Person.

**Item 7. Material to be Filed as Exhibits**

Exhibit 1 Omitted as no longer applicable to the Reporting Person.

Exhibit 2 Omitted as no longer applicable to the Reporting Person.

Exhibit 3 Omitted as no longer in effect.

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Exhibit 4 Power of Attorney, dated December 15, 1998 (incorporated by reference to Exhibit 4 to the Reporting Person's Schedule 13D filed on March 20, 2009).

Exhibit 5 Omitted as no longer in effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: November 23, 2011

By: \*/s/ Jane Spray  
Doris F. Fisher

\* This Schedule 13D/A was executed by Jane Spray as Attorney-in-Fact for Doris F. Fisher pursuant to the Power of Attorney granted thereby as filed with the Reporting Person's Schedule 13D.