

GAP INC
Form 8-K
May 21, 2009

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 05/21/2009

The Gap, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-7562

Delaware
(State or other jurisdiction of
incorporation)

94-1697231
(IRS Employer
Identification No.)

2 Folsom Street
San Francisco, CA 94105
(Address of principal executive offices, including zip code)

(650) 952-4400
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.04. Temporary Suspension of Trading Under Registrant's Employee Benefit Plans

On May 21, 2009, The Gap, Inc. (the "Company") sent a notice to its directors and executive officers informing them of a proposed blackout period (the "Blackout Period") under the Company's GapShare 401(k) Plan (the "401(k) Plan"). The notice advises the Company's directors and executive officers of the applicable trading restrictions that apply to them under Section 306 of the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission's Regulation BTR. A copy of the notice is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

The Blackout Period is required in order to effect a transition of the administration of the 401(k) Plan to a new service provider, and is expected to last from June 15, 2009, until July 10, 2009. During the Blackout Period, participants in the 401(k) Plan will be temporarily unable to effect certain transactions, including investment exchanges into or out of the Gap Stock fund in the 401(k) Plan, access to 401(k) Plan loans, withdrawals and distributions from the 401(k) Plan.

During the Blackout Period and for a period of two years after the ending date of the Blackout Period, security holders or other interested persons may obtain, without charge, information about the actual beginning and ending dates of the Blackout Period by contacting David Jedrzejek at The Gap, Inc., Two Folsom Street, San Francisco, CA 94105, or at (415) 427-2929, to whom all inquiries regarding the Blackout Period should be directed.

Item 9.01. Financial Statements and Exhibits

99.1 Notice of Blackout Period provided to The Gap, Inc. directors and executive officers

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Gap, Inc.

Date: May 21, 2009

By: /s/ Sabrina L. Simmons

Sabrina L. Simmons
Executive Vice President and Chief Financial Officer

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|-----------------------------------|
| EX-99.1 | Financial Statements and Exhibits |