

GAP INC
Form 11-K
June 29, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Commission file number 1-7562

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

GapShare

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

The Gap, Inc.

Two Folsom Street

San Francisco, CA 94105

REQUIRED INFORMATION

1. Report of Independent Registered Public Accounting Firm, Audited Statements of Net Assets Available for Benefits as of December 31, 2005 and 2004, Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2005, and Schedule of Assets (Held at End of Year) as of December 31, 2005 are contained in Exhibit 99.1 to this Annual Report.

2. Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm, is contained in Exhibit 99.2 to this Annual Report.

The Exhibit Index is located on Page 3 hereof.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

GapShare

Date: June 29, 2006

/s/ WILLIAM T. TOMPKINS
William T. Tompkins
Plan Administrator

Exhibit Index

- 99.1 Report of Independent Registered Public Accounting Firm, Statements of Net Assets Available for Benefits as of December 31, 2005 and 2004, Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2005, and Schedule of Assets (Held at End of Year) as of December 31, 2005.
- 99.2 Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm.