
**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)

July 25, 2025

THE GAP, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-7562	94-1697231
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Two Folsom Street San Francisco, California	94105
(Address of principal executive offices)	(Zip Code)

(415) 427-0100
(Registrant's telephone number, including area code)

N/A
(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 (see General Instruction A.2. below):

- ☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.05 par value	GAP	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Chris Blakeslee, a named executive officer of The Gap, Inc. (the “Company”), will be separating from his role as President and Chief Executive Officer of Athleta, effective July 31, 2025. Mr. Blakeslee's last day with the Company will be November 3, 2025. Mr. Blakeslee will be eligible for separation benefits based on his separation in accordance with the terms of the Senior Executive Severance Plan and his related Participation Agreement previously filed with the Securities and Exchange Commission.

Item 7.01 Regulation FD Disclosure.

On July 29, 2025, the Company issued a press release announcing the appointment of Maggie Gauger as President and Chief Executive Officer of Athleta to succeed Mr. Blakeslee. Ms. Gauger will begin her role on August 1, 2025. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information provided pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit Description
99.1	Press Release dated July 29, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: July 29, 2025

By: /s/ Julie Gruber
Julie Gruber
Executive Vice President and
Chief Legal and Compliance Officer

Gap Inc. Appoints Maggie Gauger as Athleta President and Chief Executive Officer

Gauger Brings Three Decades of Successful Leadership in Women's Active Apparel

[JULY 29, 2025] SAN FRANCISCO—Gap Inc. (NYSE: GAP) today announced Maggie Gauger will join the company as Global Brand President and CEO of Athleta effective August 1, as Chris Blakeslee steps down from the role.

"As we continue to reinvigorate our house of iconic American brands to not only shape culture but drive profitable, sustainable growth over the long term, we believe in Athleta's incredible potential in the women's active market and within our portfolio," said Gap Inc. CEO Richard Dickson. "Over the past two years, Chris has led the early stages of Athleta's reset, recentring the brand to win with innovative performance product and refining the brand's point of view, helping to position Athleta for the future."

Dickson continued, "We are thrilled for Maggie Gauger to join as CEO of Athleta as we look to accelerate the brand's reinvigoration. Maggie blends proven business transformation capabilities, deep consumer centricity, product fluency, and a heartfelt commitment to empowering women and girls. This combination of skills and experiences will equip her to lead Athleta into its next chapter of growth—rooted in purpose, performance, and people."

Gauger, a proven leader in women's active sport and style, comes to Athleta with more than 20 years of experience in key leadership roles at Nike, most recently serving as the head of its North America Women's business, where she was responsible for driving growth, brand love, and customer affinity and acquisition within the large active and athleisure market. Her extensive background across retail, strategy, merchandising, product creation, commerce, digital, and general management – both domestically and globally – are critical assets to the future growth of Athleta.

"I'm energized to bring my experience working at the intersection of sport, style and culture to Athleta - a brand with strong purpose and still so much untapped potential," said Maggie Gauger. "Athleta has an unwavering mission focused on the power of women - not just as athletes, but as leaders, creators, and change-makers. And I can't wait to work with the incredible Athleta team to grow, to lead, and to inspire the next generation through the power of product and community."

As Gauger transitions into her role, Blakeslee will remain with the company as an advisor to support a smooth transition.

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For further information, please contact:

press@gap.com

About Gap Inc.

Gap Inc., a purpose-driven house of iconic brands, is the largest specialty apparel company in America. Its Old Navy, Gap, Banana Republic, and Athleta brands offer clothing, accessories, and lifestyle products for men, women and children available worldwide through company-operated and franchise stores, and e-commerce sites. Since 1969, Gap Inc. has created products and

experiences that shape culture, while doing right by employees, communities and the planet through its commitment to bridge gaps to create a better world. For more information, please visit www.gapinc.com.

About Athleta

A certified B Corporation, Athleta is a premium performance lifestyle brand with a purpose of inspiring and empowering women and girls to find confidence, strength, and wellbeing through movement. Athleta's versatile performance apparel is designed for women by women, with inclusivity at its core. Founded in 1998, Athleta integrates performance and technical features into their products to support women across their entire lifestyle—from yoga and training to travel and recovery. In 2016, the company launched Athleta Girl mirroring its signature performance in styles for the next generation. Based in San Francisco, CA and a Gap Inc. brand (NYSE: GAP), Athleta apparel is available at over 250 retail stores across the United States and Canada and at Athleta.com.