GULF ISLAND FABRICATION INC

Form 4 June 09, 2008

FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

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

2. Issuer Name and Ticker or Trading

response...

5. Relationship of Reporting Person(s) to

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

CHAUVIN KERRY J			Symbol GULF ISLAND FABRICATION						Issuer			
			INC [G		ND .	FABRIC	ATIO	ϽN	(Chec	k all applicable)	
(Last)	(First) (Middle)	3. Date o (Month/I			ransaction			_X_ Director _X_ Officer (give	title Othe	Owner r (specify	
583 THOMPSON ROAD			06/06/2008						below) below) President & CEO			
	(Street)					te Origina	l		6. Individual or Jo	int/Group Filin	g(Check	
			Filed(Mo	nth/Day/	Year	·)			Applicable Line) _X_ Form filed by 0	One Reporting Per	rson	
HOUMA, I	LA 70363								Form filed by M Person	Iore than One Rep	porting	
(City)	(State)	(Zip)	Tab	le I - No	on-D) Derivative	Secur	ities Acqı	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. Transa Code (Instr.		4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	06/06/2008			M		16,000	A	\$ 15.63	140,157.692	D		
Common Stock	06/06/2008			S		1,000	D	\$ 48.1	139,157.692	D		
Common Stock	06/06/2008			S		1,000	D	\$ 48.2	138,157.692	D		
Common Stock	06/06/2008			S		9,466	D	\$ 48.25	128,691.692	D		
Common Stock	06/06/2008			S		4,534	D	\$ 48.35	124,157.692	D		

Edgar Filing: GULF ISLAND FABRICATION INC - Form 4

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

3. Transaction Date 3A. Deemed

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

5. Number of 6. Date Exercisable and

SEC 1474

(9-02)

7. Title and Amount of

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

4.

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	orDerivative Securities Acquired (A) or Disposed of (D)	•		Underlying S (Instr. 3 and	erlying Securities r. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share	
Options (Right to Buy)	\$ 15.63	06/06/2008		M	16,000	12/05/2003(1)	12/05/2012	Common Stock	16,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
CHAUVIN KERRY J							
583 THOMPSON ROAD	X		President & CEO				
HOUMA, LA 70363							

Signatures

1. Title of 2.

Kerry J. 06/09/2008 Chauvin **Signature of Date

Reporting Person

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).
- Exercisable in annual increments equal to 20% of the total number of options beginning on 12/05/2003 and on the next four subsequent

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.

Reporting Owners 2