

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

GULF ISLAND FABRICATION, INC.
(Exact name of Registrant as specified in its charter)

Louisiana 72-1147390
(State of incorporation or organization) (I.R.S. Employer Identification No.)

538 Thompson Road
Houma, Louisiana 70363
(Address of principal executive offices) (Zip Code)

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

None

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

Common Stock, no par value
(Title of Class)

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 1. Description of Registrant's Securities to be Registered

The information required by this item is incorporated by reference from pages 43 through 45 of the Registration Statement on Form S-1 of the Registrant, Registration No. 333-21863 under the heading "Description of Capital Stock," a copy of which is included as Exhibit 4 hereto.

Item 2. Exhibits

1. Registrant's Amended and Restated Articles of Incorporation. Incorporated herein by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1, Registration No. 333-21863 (the "Registration Statement").
2. Registrant's Bylaws. Incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Statement.
3. Specimen of Common Stock certificate. Incorporated herein by reference to Exhibit 4.2 to the Registrant's Registration Statement.
4. Description of the Registrant's capital stock from pages 43 through 45 of the Registrant's Registration Statement and incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized.

GULF ISLAND FABRICATION, INC.

/s/ Kerry J. Chauvin

Kerry J. Chauvin, President
and Chief Executive Officer

Date: March 24, 1997

EXHIBIT INDEX

Sequentially Exhibit Number	Description	Numbered Page
1	Registrant's Amended and Restated Articles of Incorporation.*	
2	Registrant's Bylaws.*	
3	Specimen of Common Stock certificate of Registrant.*	
4	Description of the Registrant's capital stock from pages 43 through 45 of the Registration Statement on Form S-1 of the Registrant, Registration No. 333-21863 and incorporated herein by reference.	

*Incorporated herein by reference from the Registrant's
Registration Statement on Form S-1, Registration No.
333-21863.

DESCRIPTION OF CAPITAL STOCK

The authorized capital stock of the Company consists of 20,000,000 shares of Common Stock, no par value per share, and 5,000,000 shares of preferred stock, no par value per share, issuable in series (the "Preferred Stock"). As of March 1, 1997, 3,500,000 shares of Common Stock were outstanding and held of record by approximately 33 persons, and no shares of Preferred Stock were outstanding. Prior to the Offering, there has been no public market for the Common Stock. Although the Common Stock has been approved for listing on the Nasdaq National Market, there can be no assurance that a market for the Common Stock will develop or, if developed, will be sustained. See "Risk Factors -- No Prior Market; Possible Volatility of Market Price; Dilution." The following description of the capital stock of the Company is qualified in its entirety by reference to the Company's Articles and By-laws, copies of which are filed as exhibits to the Registration Statement of which this Prospectus forms a part.

Common Stock

Each holder of Common Stock is entitled to one vote for each share of Common Stock held of record on all matters on which shareholders are entitled to vote; shareholders may not cumulate votes for the election of directors. Subject to any preferences accorded to the holders of the Preferred Stock, if and when issued by the Board of Directors, holders of Common Stock are entitled to dividends at such times and in such amounts as the Board of Directors may determine. The Company currently does not intend to pay dividends for the foreseeable future. In addition, the Company's Bank Credit Facility contains provisions that limit the Company from paying dividends to holders of its Common Stock. See "Risk Factors -- Dividends" and "Dividend Policy." Upon the dissolution, liquidation or winding up of the Company, after payment of debts, expenses and the liquidation preference plus any accrued dividends on any outstanding shares of Preferred Stock, the holders of Common Stock will be entitled to receive all remaining assets of the Company ratably in proportion to the number of shares held by them. Holders of Common Stock have no preemptive, subscription or conversion rights and are not subject to further calls or assessments, or rights of redemption by the Company. The outstanding shares of Common Stock are, and the shares of Common Stock being sold in the Offering will be, validly issued, fully paid and nonassessable.

Preferred Stock

The Company's Board of Directors has the authority, without approval of the stockholders, to issue shares of Preferred Stock in one or more series and to fix the number of shares and rights, preferences and limitations of each series. Among the specific matters with respect to the Preferred Stock that may be determined by the Board of Directors are the dividend rights, the redemption price, if any, the terms of a sinking fund, if any, the amount payable in the event of any voluntary liquidation, dissolution or winding up of the affairs of the Company, conversion rights, if any, and voting powers, if any.

One of the effects of the existence of authorized but unissued Common Stock and undesignated Preferred Stock may be to enable the Board of Directors to make more difficult or to discourage an attempt to obtain control of the Company by means of a merger, tender offer, proxy contest or otherwise, and thereby to protect the continuity of the Company's management. If, in the exercise of its fiduciary obligations, the Board of Directors were to determine that a takeover proposal was not in the Company's best interest, such shares could be issued by the Board of Directors without stockholder approval in one or more transactions that might prevent or make more difficult or costly the completion of the takeover transaction by diluting the voting or other rights of the proposed acquiror or insurgent stockholder group, by creating a substantial voting block in institutional or other hands that might undertake to support the position of the incumbent Board of Directors, by effecting an acquisition that might complicate or preclude the takeover, or otherwise. In this regard, the Company's Articles grant the Board of Directors broad power to establish the rights and preferences of the authorized and unissued Preferred Stock, one or more series of which could be issued that would entitle holders (i) to vote separately as a class on any proposed merger or consolidation, (ii) to cast a proportionately larger vote together with the Common Stock on any such transaction or for all purposes, (iii) to elect directors having terms of office or voting rights greater than those of other directors, (iv) to convert Preferred Stock into a greater number of shares of Common Stock or other securities, (v) to demand redemption at a specified price under prescribed circumstances related to a change of control or (vi) to exercise other rights designated to impede a takeover. The issuance of shares of Preferred Stock pursuant to the

Board of Directors' authority described above may adversely effect the rights of holders of the Common Stock.

In addition, certain other charter provisions that are described below may have the effect of, either alone or in combination with each other or with the existence of authorized but unissued capital stock, of making more difficult or discouraging an acquisition of the Company deemed undesirable by the Board of Directors.

Certain Anti-takeover and Other Provisions of the Articles and By-laws

Classified Board of Directors. The Articles and By-laws divide the members of the Board of Directors who are elected by the holders of the Common Stock into three classes with each class to be as nearly equal in number of directors as possible, serving three-year staggered terms. See "Management -- Executive Officers and Directors."

Advance Notice of Intention to Nominate a Director. The Articles and By-laws permit a stockholder to nominate a person for election as a director only if written notice of such stockholder's intent to make a nomination has been given to the Secretary of the Company not less than 45 days or more than 90 days prior to an annual meeting, unless less than 55 days notice is given of the meeting, in which case notice by the stockholder must be received on the 10th day after notice of the meeting was given. This provision also requires that the stockholder's notice set forth, among other things, a description of all arrangements or understandings between the nominee and the stockholder pursuant to which the nomination is to be made or the nominee is to be elected and such other information regarding the nominee as would be required to be included in a proxy statement filed pursuant to the proxy rules promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), had the nominee been nominated by the Board of Directors of the Company. Any nomination that fails to comply with these requirements may be disqualified.

Shareholders' Right to Call Special Meeting. The Articles and By-laws provide that a special shareholders' meeting may be requested by a shareholder or group of shareholders holding in the aggregate 50% or more of the Company's total voting power.

Shareholder Action by Unanimous Consent. Under Louisiana law, unless a corporation's articles of incorporation specify otherwise, shareholders may only act at a duly called meeting or by unanimous written consent. The Company's Articles do not contain a provision permitting action by a consent signed by less than all shareholders; therefore, the Company's shareholders can only act at a duly called meeting or by unanimous written consent.

Removal of Directors; Filling Vacancies on Board of Directors. The Articles and By-laws provide that any director elected by holders of the Common Stock may be removed at any time by a two-thirds vote of the entire Board of Directors. In addition, any director or the entire Board may be removed at any time for cause by a vote of the holders of not less than two-thirds of the total voting power held by all holders of voting stock present or represented at a special stockholders' meeting called for that purpose. "Cause" is defined for these purposes as conviction of a felony involving moral turpitude or adjudication of gross negligence or misconduct in the performance of duties in a matter of substantial importance to the Company. The Articles and By-laws also provide that any vacancies on the Board of Directors (including any resulting from an increase in the authorized number of directors) may be filled by the affirmative vote of two-thirds of the directors, provided the shareholders shall have the right, at any special meeting called for that purpose prior to such action by the Board, to fill the vacancy.

Adoption and Amendment of By-laws. The Articles provide that the By-laws may be (i) adopted only by a majority vote of the Board of Directors and (ii) amended or repealed by either a two-thirds vote of the Board of Directors or the holders of at least 80% of the total voting power present or represented at any shareholders' meeting. Any provisions amended or repealed by the stockholders may be re-amended or re-adopted by the Board of Directors.

Consideration of Tender Offers and Other Extraordinary Transactions. Under Louisiana law, the Board of Directors, when considering a tender offer, exchange offer, merger or consolidation, may consider, among other factors, the social and economic effects of the proposal on the Company, its subsidiaries and their respective employees, customers, creditors and communities.

Amendment of Certain Provisions of the Articles; Other Corporate Action. Under Louisiana law, unless a corporation's articles of incorporation specify otherwise, a corporation's articles of incorporation may be amended by the affirmative vote of the holders of

two-thirds of the voting power present at a meeting of the shareholders. The Company's Articles require the affirmative vote of not less than 80% of the total voting power of the Company to amend, alter or repeal certain provisions of the Company's Articles with respect to (i) the classification, filling of vacancies and removal of the Board of Directors, (ii) amendments to the By-laws, (iii) the application of certain anti-takeover provisions of the Louisiana law by which the Company has elected not to be governed, (iv) changes to shareholder vote requirements, (v) limitation of liability of directors and (vi) requirements for special meetings called by shareholders. Unless approved by a vote of at least two-thirds of the Board of Directors, a merger, consolidation, sale of all or substantially all of the assets or a voluntarily dissolution of the Company may be authorized only by the affirmative vote of the holders of 80% of the total voting power.

The provisions of the Company's Articles and By-laws summarized in the preceding paragraphs may have anti-takeover effects and may delay, defer or prevent a tender offer or takeover attempt that a shareholder might consider in such shareholder's best interest, including those attempts that might result in the payment of a premium over the market price for the shares of Common Stock held by such shareholder.

Transfer Agent and Registrar

The Transfer Agent and Registrar for the Common Stock is American Stock Transfer and Trust Company.