

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934*

Gulf Island Fabrication, Inc.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

402307102
(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 402307102

- 1) Name of Reporting Person
I.R.S. Identification No. of Above Person (entities only)
Alden J. Laborde

- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a) _____
(b) _____

- 3) SEC Use Only

- 4) Citizenship or Place of Organization
United States

Number of Shares Bene- ficially Owned by Each Reporting Person With	(5) Sole Voting Power	1,582,200*
	(6) Shared Voting Power	300*
	(7) Sole Dispositive Power	1,582,200*
	(8) Shared Dispositive Power	300*
9) Aggregate Amount Beneficially Owned by Each Reporting Person		1,582,500*
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
11) Percent of Class Represented by Amount in Row (9)		13.6*

*As of December 31, 1997.

Item 1(a). Name of Issuer:

Gulf Island Fabrication, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

583 Thompson Road
Houma, Louisiana 70363

Item 2(a). Name of Person Filing:

Alden J. Laborde

Item 2(b). Address of Principal Business Office:

210 Baronne Street, Suite 822
New Orleans, Louisiana 70112

Item 2(c). Citizenship:

United States

Item 2(d). Title of Class of Securities:

Common Stock, no par value

Item 2(e). CUSIP Number:

402307102

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in section 3(a)(6) of the Act
- (c) Insurance Company as defined in section 3(a)(19) of the Act
- (d) Investment Company registered under section 8 of the Investment Company Act
- (e) Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see ' 240.13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with ' 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) Group, in accordance with ' 240.13d-1(b)(1)(ii)(H)

Item 4. Ownership:

(a) Amount Beneficially Owned	1,582,500*
(b) Percent of Class	13.6*
(c) Number of shares as to which such person has:	
(i) sole power to vote or to direct the vote	1,582,200*
(ii) shared power to vote or to direct the vote	300*
(iii) sole power to dispose or to direct the disposition of	1,582,200*
(iv) shared power to dispose or to direct the disposition of	300*

*As of December 31, 1997

Item 5. Ownership of Five Percent or Less of a Class.
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct as of December 31, 1997.

February 17, 1998
Date

/s/ Alden J. Laborde
Alden J. Laborde