

PERSON

WITH

699,837

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

736,837 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.07%

12 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTION BEFORE FILLING OUT!

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SCHEDULE 13G

ITEM 1.

This Schedule 13G relates to shares of the common stock (the "Shares") of Gulf Island Fabrication, a Louisiana corporation (the "Issuer"), whose principal executive offices are located at 583 Thompson Road, Houma, Louisiana 70363.

ITEM 2.

(a)-(c) The person filing this Schedule 13G is St. Denis J. Villere & Company, L.L.C., a Louisiana limited liability company ("Villere"), with its principal business office located at 210 Baronne Street, Suite 808, New Orleans, Louisiana 70112-1727.

(d) Title of Class of Securities: Common

(e) CUSIP Number: 402307102

ITEM 3.

Villere is filing this Schedule 13G as an Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.

ITEM 4. Ownership.

(a)-(c) As of December 31, 2004, Villere was deemed to have or share voting or dispositive power over, and therefore to own beneficially, the number and percentage of Shares of the Issuer indicated below:

Number of Shares	Percentage of Outstanding Shares	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power
<S>	<C>	<C>	<C>	<C>	<C>
736,837	6.07%	37,000	699,837	37,000	699,837

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ITEM 5. Ownership of Five Percent or Less of a Class.

Not Applicable

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.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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.

Date: February 28, 2005

ST. DENIS J. VILLERE & COMPANY, L.L.C.

By: /s/ GEORGE G. VILLERE

George G. Villere
Member

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