

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*): September 26, 2018

Gulf Island Fabrication, Inc.

(*Exact name of registrant as specified in its charter*)

Louisiana 001-34279 72-1147390

(*State of incorporation*) (*Commission File Number*) (*IRS Employer Identification No.*)

16225 Park Ten Place, Suite 300, Houston, Texas 77084

(*Address of principal executive offices*) (*Zip Code*)

(713) 714-6100

(*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:

- 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 13c-4(e) under the Exchange Act (17 CFR 240.13c-4(e))

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 1.01 Entry into a Material Definitive Agreement.

On September 26, 2018, Gulf Marine Fabricators, L.P. (the Seller), a wholly-owned subsidiary of Gulf Island Fabrication, Inc. (the Company), entered into an agreement of sale (the Agreement) with Berry Contracting, L.P. (Berry) to sell the Company's fabrication yard located in Aransas Pass, Texas (the North Yard Property). Under the Agreement, Berry has agreed to purchase the North Yard Property along with certain equipment (excluding all crawler cranes) located on the North Yard Property for \$28 million on or before November 15, 2018. The terms of the Agreement are subject to normal and customary conditions, including Berry's right to conduct inspections of the North Yard Property related to confirmation of title, surveys, environmental conditions, easements and access rights, and certain third party consents. Under the terms of the Agreement, Berry provided the Company with a \$500,000 deposit, which is refundable under certain circumstances.

The foregoing is only a summary of certain provisions of the Agreement and is qualified in its entirety by the full text of the Agreement, which will be filed as an exhibit to the Company's quarterly report on Form 10-Q for the quarter ended September 30, 2018. In connection with entry into the Agreement the Company issued a press release on September 27, 2018, which is filed herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release, dated September 27, 2018 announcing entry into agreement to sell north yard.](#)

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.

GULF ISLAND FABRICATION, INC.

By: /s/ Kirk J. Meche
Kirk J. Meche
President and Chief Executive Officer and Director

Dated: September 27, 2018

NEWS RELEASE

For further information contact:

| | |
|-------------------------|-------------------------|
| Kirk J. Meche | Westley S. Stockton |
| Chief Executive Officer | Chief Financial Officer |
| 713.714.6100 | 713.714.6100 |

FOR IMMEDIATE RELEASE
September 27, 2018

GULF ISLAND FABRICATION, INC. ANNOUNCES AGREEMENT TO SELL NORTH YARD

Houston, TX - Gulf Island Fabrication, Inc. ("Gulf Island or the "Company") (NASDAQ: GIF1), announced today that it has entered into an agreement for the sale of its North Yard facilities in Aransas Pass, Texas and certain associated equipment (excluding all crawler cranes) for \$28 million. Final consummation of the sale is anticipated to occur during the fourth quarter 2018 and is subject to customary closing conditions, including an inspection period by the purchaser.

Kirk J. Meche, President and CEO of Gulf Island, stated, "Our agreement to sell the North Yard is another significant step in our previously announced plan to rationalize underutilized assets and strengthen our balance sheet and liquidity. The ultimate sale of the North Yard will give us increased flexibility as we continue to strategically reposition ourselves to more diversified markets and customers. We continue to market our remaining assets held for sale."

Gulf Island Fabrication, Inc., based in Houston, Texas, with facilities located in Louisiana and Texas, is a leading fabricator of complex steel structures and marine vessels used for Oil & Gas production and transportation, petrochemical and industrial facilities, power generation and alternative energy projects. Gulf Island also provides related installation, hookup, commissioning, repair and maintenance services with specialized crews and integrated project management capabilities. Visit us at our website www.gulfisland.com.

Cautionary Statement:

This press release contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts, such as projections or expectations relating to such topics as oil and gas prices, operating cash flows, capital expenditures, liquidity and tax rates. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "to be," "potential" and any similar expressions are intended to identify those assertions as forward-looking statements.

We caution readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ

materially from those anticipated in the forward-looking statements include the cyclical nature of the oil and gas industry, changes in backlog estimates, suspension or termination of projects, timing and award of new contracts, financial ability and credit worthiness of our customers and consolidation of our customers, competitive pricing and cost overruns, entry into new lines of business, ability to raise additional capital, ability to sell certain assets advancement on the SeaOne Project, ability to resolve dispute with a customer relating to the purported termination of contracts to build MPSVs, ability to remain in compliance with our covenants contained in our credit agreement, ability to employ skilled workers, operating dangers and limits on insurance coverage, weather conditions, competition, customer disputes, adjustments to previously reported profits under the percentage-of-completion method, loss of key personnel, compliance with regulatory and environmental laws, ability to utilize navigation canals, performance of subcontractors, systems and information technology interruption or failure and data security breaches and other factors described in more detail in "Risk Factors" in Item 1A of our annual report on Form 10-K for the year ended December 31, 2017, as updated by our subsequent filings with the U.S. Securities and Exchange Commission.

Investors are cautioned that many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made, which we cannot control. Further, we may make changes to our business plans that could affect our results. We caution investors that we do not intend to update forward-looking statements more frequently than quarterly notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes, and we undertake no obligation to update any forward-looking statements.