

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Under the Securities Exchange Act of 1934

(Amendment No. 10)*

Gulf Island Fabrication, Inc.

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

402307102

(CUSIP Number)

Garrett Lynam
Kokino LLC, 201 Tresser Boulevard, 3rd Floor
Stamford, CT, 06901
203-595-4552

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

01/16/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒

The information required on 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).

SCHEDULE 13D

CUSIP No.

402307102

1	Name of reporting person Piton Capital Partners LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person: [*See Item 2 and Item 5 of the Schedule 13D \(as defined in the preliminary note to this filing\).](#)

SCHEDULE 13D

CUSIP No.	402307102
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1	Name of reporting person Robert Averick	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) PF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization UNITED STATES	
Number of Shares	7	Sole Voting Power

Beneficially Owned by Each Reporting Person With:		0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: *See Item 2 and Item 5 of the Schedule 13D (as defined in the preliminary note to this filing).

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, No Par Value

(b) Name of Issuer:

Gulf Island Fabrication, Inc.

(c) Address of Issuer's Principal Executive Offices:

2170 BUCKTHORNE PL, SUITE 420, THE WOODLANDS, TEXAS , 77380.

Item 1 Comment: Preliminary Note. Pursuant to Rule 13d-2 under the Act, this Amendment No. 10 to Schedule 13D (this "Amendment No. 10") amends the Schedule 13D filed on March 22, 2018 (the "Original Schedule 13D"), as most recently amended on November 10, 2025 by Amendment No. 9. The Original Schedule 13D (as previously amended) and this Amendment No. 10 are collectively referred to as the "Schedule 13D." Capitalized terms used but not defined in this Amendment No. 10 have the meanings given in the Original Schedule 13D (as amended). Except as specifically amended herein, the Original Schedule 13D remains in full force and effect. This is the final amendment to the Schedule 13D and constitutes an "exit filing" for the Reporting Persons.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended by adding the following sentence at the end thereof.

On January 16, 2026, pursuant to that certain Agreement and Plan of Merger dated as of November 7, 2025 (the "Merger Agreement") by and among IES Holdings, Inc. ("IES"), IES Merger Sub, LLC, an indirect wholly owned subsidiary of IES ("Merger Sub") and the Issuer, Merger Sub merged with and into the Issuer (the "Merger"), with the Issuer surviving the Merger as an indirect wholly owned subsidiary of IES. At the effective time of the Merger, shares of the Issuer's common stock, including shares of common stock underlying outstanding time-based restricted stock units, converted into the right to receive \$12.00 per share in cash. As a result of the Merger, the Reporting Persons no longer beneficially own any Shares as of January 16, 2026 and Mr. Averick is no longer a director of the Issuer.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended by adding the following sentence at the end thereof.

The disclosures under Item 3 relating to the effective time of the Merger are incorporated by reference.

Item 5. Interest in Securities of the Issuer

(a) The response to Item 5(a) is hereby amended and restated in its entirety to read as follows:

See rows (11) and (13) of the cover pages to this Schedule 13D (which are incorporated herein by reference) for the aggregate number of Shares and percentage of the Shares beneficially owned by each of the Reporting Persons as of the close of business on Janu

ary 16, 2026. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

(b) The response to Item 5(b) is hereby amended and restated in its entirety to read as follows:

See rows (7) through (10) of the cover pages to this Schedule 13D (which are incorporated herein by reference) for the number of Shares as to which each Reporting Person has the sole or shared power to vote or direct the vote and the sole or shared power to dispose or to direct the disposition.

(e) January 16, 2026

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.

Piton Capital Partners LLC

Signature: /s/ Garrett Lynam

Name/Title: Garrett Lynam, as General Counsel of Kokino LLC (as Managing Member of Piton Capital Management LLC, Managing Member of Piton Capital Partners)

Date: 01/20/2026

Robert Averick

Signature: /s/ Robert Averick

Name/Title: Robert Averick

Date: 01/20/2026