

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): July 29, 2010

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

Louisiana
(State or other jurisdiction
of incorporation)

0-22303
(Commission
File Number)

72-1147390
(IRS Employer
Identification No.)

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

(985) 872-2100
(Registrant's telephone number, including area code)

Not applicable
(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 obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On July 29, 2010, Gulf Island Fabrication, Inc. issued a press release announcing second quarter 2010 earnings. A copy of the press release is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

The following exhibit is filed herewith:

Exhibit No.	Description
99.1	Press Release dated July 29, 2010

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/ Robin A. Seibert
Robin A. Seibert
Vice President – Finance,
Chief Financial Officer
and Treasurer
(Principal Financial Officer
and Duly Authorized Officer)

Dated: July 29, 2010

Gulf Island Fabrication, Inc. Reports Second Quarter Earnings

HOUMA, La.--(BUSINESS WIRE)--July 29, 2010--Gulf Island Fabrication, Inc. (NASDAQ: GIF1) today reported net income of \$3.4 million (\$.24 diluted EPS) on revenue of \$75.3 million for its second quarter ended June 30, 2010, compared to net income of \$4.0 million (\$.28 diluted EPS) on revenue of \$79.1 million for the second quarter ended June 30, 2009. Net income for the six months ended June 30, 2010 was \$7.9 million (\$.55 diluted EPS) on revenue of \$144.5 million, compared to the net income of \$10.2 million (\$.71 diluted EPS) on revenue of \$164.1 million for the six months ended June 30, 2009.

The company had a revenue backlog of \$125.8 million and a labor backlog of approximately 1.3 million man-hours remaining to work, which consist of work remaining at June 30, 2010 and commitments received through July 29, 2010.

SELECTED BALANCE SHEET INFORMATION (in thousands)

	June 30, 2010	December 31, 2009
Cash, cash equivalents and short-term investments	\$ 30,967	\$ 8,751
Total current assets	111,021	112,874
Property, plant and equipment, at cost, net	198,930	200,459
Total assets	342,955	332,175
Total current liabilities	34,928	32,373
Debt	0	0
Shareholders' equity	281,888	273,801
Total liabilities and shareholders' equity	342,955	332,175

The management of Gulf Island Fabrication, Inc. will hold a conference call on Friday, July 30, 2010 at 9:00 a.m. Central Time (10:00 a.m. Eastern Time) to discuss the Company's financial results for the quarter ended June 30, 2010. The call is accessible by webcast (www.gulfisland.com) through CCBN and by dialing **1.888.801.6502**. **A digital rebroadcast of the call is available two hours after the call and ending August 6, 2010 by dialing 1.888.203.1112, replay passcode: 5297845.**

Gulf Island Fabrication, Inc., based in Houma, Louisiana, is a leading fabricator of offshore drilling and production platforms, hull and/or deck sections of floating production platforms and other specialized structures used in the development and production of offshore oil and gas reserves. These structures include jackets and deck sections of fixed production platforms; hull and/or deck sections of floating production platforms (such as tension leg platforms ("TLPs")), "SPARs", "FPSOs", "MinDOCs", piles, wellhead protectors, subsea templates and various production, compressor and utility modules, offshore living quarters, towboats, liftboats, tanks and barges. The Company also provides offshore interconnect pipe hook-up, inshore marine construction, manufacture and repair of pressure vessels, heavy lifts such as ship integration and TLP module integration, loading and offloading of jack-up drilling rigs, semi-submersible drilling rigs, TLPs, SPARs, or other similar cargo, onshore and offshore scaffolding, piping insulation services, and steel warehousing and sales.

GULF ISLAND FABRICATION, INC.
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
(in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2010	2009	2010	2009
Revenue	\$ 75,290	\$ 79,133	\$ 144,549	\$ 164,132
Cost of revenue	68,555	70,795	130,376	144,035
Gross profit	6,735	8,338	14,173	20,097
General and administrative expenses	1,990	1,972	4,087	4,196
Operating income	4,745	6,366	10,086	15,901
Other income (expense):				
Interest expense	(21)	(18)	(38)	(35)
Interest income	349	-	1,319	20
Other	285	2	1,031	2
	613	(16)	2,312	(13)
Income before income taxes	5,358	6,350	12,398	15,888
Income taxes	1,926	2,337	4,461	5,675
Net income	\$ 3,432	\$ 4,013	\$ 7,937	\$ 10,213
Per share data:				
Basic earnings per share - common shareholders	\$ 0.24	\$ 0.28	\$ 0.55	\$ 0.71
Diluted earnings per share - common shareholders	\$ 0.24	\$ 0.28	\$ 0.55	\$ 0.71
Weighted-average shares	14,317	14,293	14,315	14,293
Effect of dilutive securities: employee stock options	11	39	11	24
Adjusted weighted-average shares	14,328	14,332	14,326	14,317
Depreciation and amortization included in expense above	\$ 4,804	\$ 4,580	\$ 9,615	\$ 9,097
Cash dividend declared per common share	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.11

CONTACT:
Gulf Island Fabrication, Inc.
Kerry J. Chauvin, 985-872-2100
Chief Executive Officer
or
Robin A. Seibert, 985-872-2100
Chief Financial Officer