

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

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

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**Date of Report** (*Date of earliest event reported*): **May 31, 2011**

**Gulf Island Fabrication, Inc.**

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

**Louisiana**  
*(State or other jurisdiction  
of incorporation)*

**001-34279**  
*(Commission  
File Number)*

**72-1147390**  
*(IRS Employer  
Identification No.)*

**567 Thompson Road**  
**Houma, Louisiana**  
*(Address of principal executive offices)*

**70363**  
*(Zip Code)*

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

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:

- 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 1.01 Entry Into a Material Definitive Agreement.**

Effective May 31, 2011, Gulf Island Fabrication, Inc., as borrower, Whitney National Bank and JPMorgan Chase Bank, N.A., as lenders, and the guarantors specified therein, entered into the Tenth Amendment to Ninth Amended and Restated Credit Agreement (as amended, the "Credit Facility"). The amendment extends the term of the Credit Facility from December 31, 2012 to December 31, 2013. The foregoing summary is qualified by the full text of the amendment, which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Tenth Amendment to Ninth Amended and Restated Credit Agreement.

**SIGNATURE**

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

Dated: June 3, 2011

**TENTH AMENDMENT TO  
NINTH AMENDED AND RESTATED  
CREDIT AGREEMENT**

This TENTH AMENDMENT dated as of May 31, 2011 (this "Amendment"), to that certain **NINTH AMENDED AND RESTATED CREDIT AGREEMENT**, as amended (as so amended, the "Credit Agreement"), dated as of December 31, 2003, is among **GULF ISLAND FABRICATION, INC.**, a Louisiana corporation ("Borrower"), **GULF ISLAND, L.L.C.**, a Louisiana limited liability company, **DOLPHIN SERVICES, L.L.C.**, a Louisiana limited liability company and successor by merger to Dolphin Services, Inc., **SOUTHPORT, L.L.C.**, a Louisiana limited liability company and successor by merger to Southport, Inc., **GULF ISLAND MINDOC COMPANY, L.L.C.** (formerly Vanguard Ocean Services, L.L.C.), a Louisiana limited liability company, **GULF MARINE FABRICATORS, L.P.** (formerly G.M. FABRICATORS, L.P. and NEW VISION L.P.), a Texas limited partnership, **GULF MARINE FABRICATORS GENERAL PARTNER, L.L.C.**, (formerly NEW VISION GENERAL PARTNER, L.L.C.), a Louisiana limited liability company, and **GULF MARINE FABRICATORS LIMITED PARTNER, L.L.C.** (formerly NEW VISION LIMITED PARTNER, L.L.C.), a Louisiana limited liability company, as Guarantors, **WHITNEY NATIONAL BANK**, a national banking association ("Whitney") and **JPMORGAN CHASE BANK, N.A.** (successor by merger to BANK ONE, N.A., Chicago) in its individual capacity ("JPMorgan") (Whitney and JPMorgan, each a "Lender" and collectively the "Lenders") and JPMorgan, as Agent and LC Issuer.

WHEREAS, the Borrower has requested that the Lenders extend the Facility Termination Date under the Credit Agreement; and

WHEREAS, the Lenders are agreeable thereto, on the terms and conditions set forth herein;

NOW, THEREFORE, the parties hereto do hereby amend the Credit Agreement, all on the terms and conditions hereof and do hereby agree as follows:

1. Unless otherwise defined herein, all defined terms used in this Amendment shall have the same meaning ascribed to such terms in the Credit Agreement.
2. The Credit Agreement is hereby amended by amending and restating the definition of "Facility Termination Date" to read in its entirety as follows:

"Facility Termination Date" means December 31, 2013 or any later date as may be specified as the Facility Termination Date in any amendment to this Agreement or any earlier date on which the Aggregate Commitment is reduced to zero or otherwise terminated pursuant to the terms hereof.

3. Except to the extent its provisions are specifically amended, modified or superseded by this Amendment, the representations, warranties and affirmative and negative covenants of the Borrower contained in the Credit Agreement are incorporated herein by reference for all purposes as if copied herein in full. The Borrower hereby restates and reaffirms each and every term and provision of the Credit Agreement, as amended, including, without limitation, all representations, warranties and affirmative and negative covenants. Except to the extent its provisions are specifically amended, modified or superseded by this Amendment, the Credit Agreement, as amended, and all terms and provisions thereof shall remain in full force and effect, and the same in all respects are confirmed and approved by the parties hereto.

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4. Borrower and each Guarantor acknowledge and agree that this Amendment shall not be considered a novation or a new contract. Borrower and each Guarantor acknowledge that all existing rights, titles, powers, Liens, security interests and estates in favor of the Lenders constitute valid and existing obligations and Liens and security interests as against the Collateral in favor of the Agent for the benefit of the Lenders. Borrower and each Guarantor confirm and agree that (a) neither the execution of this Amendment nor the consummation of the transactions described herein shall in any way effect, impair or limit the covenants, liabilities, obligations and duties of the Borrower and each Guarantor under the Loan Documents, and (b) the obligations evidenced and secured by the Loan Documents continue in full force and effect. Each Guarantor hereby further confirms that it unconditionally guarantees to the extent set forth in the Guaranty the due and punctual payment and performance of any and all amounts and obligations owed the Borrower under the Credit Agreement or the other Loan Documents.

5. Borrower and each Guarantor that has executed or is executing any mortgage, security agreement, pledge, or other security device as security for the obligations under the Credit Agreement hereby acknowledges and affirms that such security remains in effect for the Obligations. Further, Borrower and each Guarantor agree to execute such amendments, modifications, and additions as may be requested by Agent from time to time.

6. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

7. **THIS AMENDMENT AND THE LOAN DOCUMENTS (OTHER THAN THOSE CONTAINING A CONTRARY EXPRESS CHOICE OF LAW PROVISION) SHALL BE CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF LOUISIANA, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.**

*[Remaining page left blank; Signature pages follow]*

**BORROWER:**

**GULF ISLAND FABRICATION, INC.**

By: /s/ Kerry J. Chauvin  
Kerry J. Chauvin, Chairman & CEO

**GUARANTORS:**

**GULF ISLAND, L.L.C.**

By: /s/ William G. Blanchard  
William G. Blanchard, President & CEO

**DOLPHIN SERVICES, L.L.C.,**  
successor by merger to Dolphin Services, Inc.

By: /s/ William J. Fromenthal  
William J. Fromenthal, President & CEO

**SOUTHPORT, L.L.C.**

By: /s/ William G. Blanchard  
William G. Blanchard, President & CEO

**GUARANTORS: (cont'd)**

**GULF ISLAND MINDOC COMPANY, L.L.C.**

By: /s/ Kerry J. Chauvin  
Kerry J. Chauvin, Manager

**GULF MARINE FABRICATORS, L.P.**  
(formerly G.M. FABRICATORS, L.P. and  
NEW VISION, L.P.)

By: Gulf Marine Fabricators General Partner, L.L.C.

By: /s/ Kerry J. Chauvin  
Kerry J. Chauvin, Manager

**GULF MARINE FABRICATORS GENERAL PARTNER, L.L.C.**  
(Formerly NEW VISION GENERAL PARTNER, L.L.C.)

By: /s/ Kerry J. Chauvin  
Kerry J. Chauvin, Manager

**GULF MARINE FABRICATORS LIMITED PARTNER, L.L.C.**  
(Formerly NEW VISION LIMITED PARTNER, L.L.C.)

By: /s/ Kerry J. Chauvin  
Kerry J. Chauvin, Manager

**LENDERS:**

**JPMORGAN CHASE BANK, N.A.,**  
Successor by merger to Bank One, NA, Chicago,  
Individually, as LC Issuer, and as Agent

By: /s/ Donald Hunt  
Donald Hunt, Vice President

Commitment: \$30,000,000.00

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**LENDERS: (cont'd)**

**WHITNEY NATIONAL BANK**

By: /s/ Josh J. Jones  
Josh J. Jones  
Area President South Central Region

Commitment: \$30,000,000.00

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