

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

OMB APPR	OVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Ty	pe Responses	s)																
1. Name and Address of Reporting Person * MECHE KIRK J					2. Issuer Name and Ticker or Trading Symbol GULF ISLAND FABRICATION INC [GIFI]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
583 THC	ost) OMPSON I	ROAD (First)	(Middle)	3. Da		Earliest To	ransa	action (M	Ionth/D	ay/Y	ear)							
(Street)				4. If A	4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person						
HOUMA (Ci	ty)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
(0.		(State)	(2.15)	Ц						rivat	ive Securiti	es Acqu	iired,	Disposed	of, or Bene	ficially Owner	l	
(Instr. 3)		2. Transaction Date (Month/Day/Ye	Exe ar) any	2A. Deemed Execution Da any (Month/Day/		Date, if Coo		(.	4. Securities Acqui (A) or Disposed of (Instr. 3, 4 and 5)		f (D)	5. Amount of Securities Ber Owned Following Reported Transaction(s) (Instr. 3 and 4)			Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
								Code	V	Amou	(A) or (D)	Price					or Indirect (I) (Instr. 4)	(Instr. 4)
Reminder:	Report on a s	separate line for each	n class of securities b	II - De	rivat	ive Secur	ities	Acquire	Person this for current	rm a tly v	re not requalid OMB o	uired to control eficially	resp num	ond unl		on contained m displays a		474 (9-02)
1 75'41 . C	10	2 T	24 D 1	٠ د	z., pı						rtible secur				0 D : C	0.31 1 6	10	11.31.4
1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code		Derivative Securities Acquired or Disposo of (D) (Instr. 3, and 5)	re s l (A) sed	Expirat (Month	ion Dat	Date of Uno y/Year) Securi		Title and Amount Underlying curities sstr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect (I)	(Instr. 4)	
				Code	v	(A)	(D)	Date Exercis	able		xpiration Date	Title		Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Options (Right to Buy)	\$16.69	12/11/2003		A		10,000		12/11/	/2004 ⁽	1) 1	2/11/2013	Com		10,000	\$ 0	10,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships						
eporting Owner Name / Address	Director	10% Owner	Officer	Other			
MECHE KIRK J 583 THOMPSON ROAD HOUMA, LA 70363			Vice President Operations				

Signatures

Kirk J. Meche	01/20/2004
**Signature of Reporting Person	Date
Kirk J. Meche	01/20/2004
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercisable in annual increments equal to 20% of the total number of options beginning on 12/11/2004 and on the next four subsequent anniversaries thereof.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently	valid OMB number.