

FORM 4

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

OMB APPROVAL

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hours per response... 0.5

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

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

(Print or Type Responses)

| | | | | | | | | | | |
|--|--|---|--------------------------------------|--|--|---|---|---------|---|---|
| 1. Name and Address of Reporting Person * LABORDE ALDEN 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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | | | | | | |
| (Last) (First) (Middle) 400 POYDRAS STREET, SUITE 1560 | | 3. Date of Earliest Transaction (Month/Day/Year) 02/22/2005 | | | | | | | | |
| (Street) NEW ORLEANS, LA 70130 | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | | | | | |
| (City) (State) (Zip) | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/22/2005 | | G | V | 600,000 | D | \$ 0 | 924,700 | I | Through Starboard Enterprises, LLC |
| Common Stock | | | | | | | | 20,000 | I | Through Corporation |
| Common Stock | | | | | | | | 9,300 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number. SEC 1474 (9-02)Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| | | | | | | | | | | | | |
|---|--|--|---|--------------------------------------|--|--|--|---|--|---|--|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LABORDE ALDEN J 400 POYDRAS STREET SUITE 1560 NEW ORLEANS, LA 70130 | X | X | | |
| STARBOARD ENTERPRISES LLC 400 POYDRAS STREET | | X | | |

| | | | | |
|-------------------------------------|--|--|--|--|
| SUITE 1560 NEW ORLEANS, LA 70130 | | | | |
|-------------------------------------|--|--|--|--|

Signatures

| | |
|---|--|
| <u>/s/ Alden J. Laborde</u> <small>**Signature of Reporting Person</small> | <u>02/22/2005</u> <small>Date</small> |
|---|--|

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).

Remarks:
Exhibit List:

Exhibit 99 - Form 4 Joint Filer Information

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.

FORM 4 JOINT FILER INFORMATION

Name: Starboard Enterprises, L.L.C.

Address: 400 Poydras Street

Suite 1560

New Orleans, LA 70130

Designated Filer: Alden J. Laborde

Issuer and Ticker Symbol: Gulf Island Fabrication, Inc. (GIFI)

Date of Event

Requiring Statement: 2/22/05

Starboard Enterprises, L.L.C.

By: /s/ Alden J. Laborde

Alden J. Laborde

President