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

OMB APPROVAL						
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subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported

Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *- CHAUVIN KERRY 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) X Director 10% Owner		
(Last) 583 THOMPSOI	(First) N ROAD	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2006				X_Officer (give title below) Other (specify below) President & CEO			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)			
HOUMA, LA 70363							_X_Form Filed by One Reporting Person Form Filed by More than One Reporting Person			
(City)	(State)	(Zip)	Ta	ible I - Non-Dei	rivative S	ecuritie	s Acqu	ired, Disposed of, or Beneficially	Owned	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	Execution Date, if	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
Common Stock		11/17/2006		P4	57.692	A	\$ 32.5	80,457.692	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 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	Transaction	3A. Deemed	4.	5.		6. Date Exercisable		7. Titl	le and	8. Price of	9. Number	10.	11. Nature					
Derivative	Conversion	Date	Execution Date, if	Transaction	Numb	er	and Expiration	on Date	Amou	ınt of	Derivative	of	Ownership	of Indirect					
Security	or Exercise	(Month/Day/Year)	any	Code	of		(Month/Day/Year)		(Month/Day/Year)		(Month/Day/Year)		Under	rlying	Security	Derivative	Form of	Beneficial	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Deriv	ative			Secur	ities	(Instr. 5)	Securities	Derivative	Ownership					
	Derivative				Secur	ities			(Instr.	3 and		Beneficially	Security:	(Instr. 4)					
	Security				Acqui	ired			4)			Owned at	Direct (D)						
					(A) or							End of	or Indirect						
					Dispo	sed						Issuer's	(I)						
					of (D))						Fiscal Year	(Instr. 4)						
					(Instr.	3,						(Instr. 4)							
					4, and	l 5)													
										Amount									
										or									
								Expiration	Title	Number									
							Exercisable	Date		of									
					(A)	(D)				Shares									

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address		10% Owner	Officer	Other			
CHAUVIN KERRY J 583 THOMPSON ROAD HOUMA, LA 70363	X		President & CEO				

Signatures

Kerry J. Chauvin	01/18/2007
**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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.