
**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): February 19, 2004

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)

Item 5. Other Events and Regulation FD Disclosure.

On February 19, 2004, Gulf Island Fabrication, Inc. issued a press release announcing that its wholly-owned subsidiary Gulf Island, L.L.C. had executed a Letter of Intent with Kerr-McGee Oil & Gas Corp. to fabricate the topside for the Constitution truss spar platform. A copy of the press release is attached.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 19, 2004

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/ Joseph P. Gallagher, III

Joseph P. Gallagher, III
Vice President – Finance,
Chief Financial Officer
and Treasurer
(Principal Financial Officer
and Duly Authorized Officer)

Dated: February 20, 2004

NEWS RELEASE

For further information contact:

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Chief Executive Officer
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Chief Financial Officer
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FEBRUARY 19, 2004

**GULF ISLAND FABRICATION, INC. SIGNS AGREEMENT TO
CONSTRUCT TOPSIDE FOR CONSTITUTION PROJECT**

Houma, LA—Gulf Island Fabrication, Inc. (NASDAQ: GIFI), announces that it's wholly-owned subsidiary Gulf Island, L.L.C., has executed a Letter of Intent with Kerr-McGee Oil & Gas Corp. to fabricate the topside for the Constitution truss spar platform. The Constitution field is located in 5,000 feet of water on Green Canyon Blocks 679 and 680, in the deepwater Gulf of Mexico. Financial terms are undisclosed.

Kerr-McGee Oil & Gas Corp., a wholly owned affiliate of Kerr-McGee Corp. (NYSE: KMG), owns 100% interest in the field and is operator.

Fabrication will start in the second quarter of 2004 and the topsides will be delivered in 2005 to support first production in 2006. The company will use its existing facilities and labor in Houma to complete the project. The projected revenue and man-hours for this project were included in the backlog numbers released on February 4, 2004.

Gulf Island Fabrication, Inc., based in Houma, Louisiana, is a leading fabricator of offshore drilling and production platforms, offshore living quarters and other specialized structures used in the development and production of offshore oil and gas reserves. The company also offers offshore interconnect pipe hook-up, inshore marine construction, manufacture and repair of pressure vessels, and steel warehousing and sales.