

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

OMB APPROVAL

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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 Type Responses)													
1. Name and Address of COTTER GREGOR	2. Issuer Name and GULF ISLAND I		~		GIFI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner							
567 THOMPSON R	OAD (First)		3. Date of Earliest Transaction (Month/Day/Year) 05/18/2016						er (specify below	w)			
HOUMA, LA 70363	4. If Amendment, Da	te Original F	Filed(M	Month/Day/Y	'ear)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person 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		2. Transaction	2A. Deemed	3. Transacti	ion	4. Securi	ties Acqu	ired	5. Amount of Securities Beneficially	6.	7. Nature		
(Instr. 3)		Date	Execution Date, if	Code		(A) or D	isposed of	f (D)	Owned Following Reported	Ownership	of Indirect		
		(Month/Day/Year)	any	(Instr. 8)		(Instr. 3, 4 and 5)			Transaction(s)	Form:	Beneficial		
			(Month/Day/Year)						(Instr. 3 and 4)	Direct (D)	Ownership		
										or Indirect	(Instr. 4)		
							(A) or			(I)			
				Code	V	Amount	(D)	Price		(Instr. 4)			

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.

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

Derivative Security (Instr. 3)	Conversion	(Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	ssaction of Derivative str. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		(Month/Day/Year)		of Underlying Securities		Derivative Security (Instr. 5)	Securities Beneficially Owned Following	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial	
				Code	V	and 5)		Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	<u>(1)</u>	05/18/2016		A		6,173		11/18/2016	11/18/2016	Commom Stock	6,173	\$ 0	6,173	D	

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
COTTER GREGORY J 567 THOMPSON ROAD HOUMA, LA 70363	X							

Signatures

Cindi Cook on behalf of Gregory J. Cotter, pursuant to a power of attorney.

---Signature of Reporting Person

Date

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) Each restricted stock unit is the economic equivalent of one share of the issuer's common stock.

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.	