

# FORM 4

**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 Reporting Person * <b>PITON CAPITAL PARTNERS LLC</b>			2. Issuer Name and Ticker or Trading Symbol <b>GULF ISLAND FABRICATION INC [GIFI]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) <b>C/O KOKINO LLC, 201 TRESSER BOULEVARD, 3RD FLOOR</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>12/05/2019</b>					
(Street) <b>STAMFORD, CT 06901</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	12/05/2019		P		13,532	A	\$ 4.99 (3)	1,811,894 (1) (2)	D	

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

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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					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PITON CAPITAL PARTNERS LLC C/O KOKINO LLC 201 TRESSER BOULEVARD, 3RD FLOOR STAMFORD, CT 06901		X		

## Signatures

/s/ Douglas Kline, Chief Operating Officer of Kokino LLC, managing member of Piton Capital Management LLC, managing member of Piton Capital Partners LLC	12/06/2019
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\*\*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).

Piton Capital Partners LLC, a Delaware limited liability company ("Piton") and family client of Kokino LLC ("Kokino"), also reports beneficial ownership of the Issuer's common stock pursuant to Rule 13d-1 of the Securities Exchange Act of 1934, as amended, pursuant to a Schedule 13D filed by Piton with the SEC on March 22, 2018, as amended on April 6, 2018, April 25, 2018, November 6, 2018 and November 21, 2019.

(1) Indicates shares of the Issuer's common stock ("Shares") beneficially owned by Piton. Piton's managing member is Piton Capital Management LLC ("PCM"). PCM's managing member is Kokino, and Kokino is Piton's trading manager. Robert Averick, who is currently a director of the Issuer and an employee of Kokino, manages Piton's investment in the Issuer as a portfolio manager of Kokino. Mr. Averick holds an economic interest in Piton (which interest may be held directly and, from time to time, indirectly through PCM). Also, Mr. Averick's incentive compensation/allocation as Piton's portfolio manager, which is calculated in Kokino's discretion, may be based, among other things, on the performance of Shares held by Piton. Such amount may be paid in cash and/or by way of increasing Mr. Averick's minority interest in Piton (either directly or indirectly through PCM).

(2) The price reported in Column 4 is a weighted average price rounded to the nearest hundredth. These shares were purchased in multiple transactions at prices ranging from (3) \$4.975 to \$5.00. Piton undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Shares purchased at each separate price within the ranges set forth in footnote (3) to this Form 4.

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

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