



DIVISION OF  
CORPORATION FINANCE

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

July 22, 2024

Westley Stockton  
Chief Financial Officer  
Gulf Island Fabrication, Inc.  
2170 Buckthorne Place, Suite 420  
The Woodlands, Texas 77380

**Re: Gulf Island Fabrication, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2023**  
**Filed March 8, 2024**  
**File No. 001-34279**

Dear Westley Stockton:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments.

Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments.

Form 10-K for the Fiscal Year Ended December 31, 2023

Note 4. Credit Facilities and Debt

Note Agreement, page F-19

1. We note that you issued a promissory note with a principal balance of \$20.0 million in connection with the resolution of the MPSV Litigation and Settlement Agreement. Please tell us where you reflected this promissory note in your statement of cash flows and explain your basis including specific authoritative guidance that supports your accounting treatment.

Note 7. Commitments and Contingencies

Resolution of MPSV Litigation, page F-23

2. We note that the charge related to the resolution of the MPSV Litigation was recorded as a reduction to revenue. Please tell us your basis for this accounting treatment, including the specific authoritative guidance that supports your analysis.

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In closing, we remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Eiko Yaoita Pyles at 202-551-3587 or Kevin Woody at 202-551-3629 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing