

GLOBAL INDUSTRIES LTD
Form 4
December 04, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MICIOTTO TIMOTHY W

2. Issuer Name and Ticker or Trading Symbol
GLOBAL INDUSTRIES LTD
[GLBL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8000 GLOBAL DR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

____ Director
 Officer (give title below) Sr. VP & Legal Counsel to CFO
____ 10% Owner
____ Other (specify below)

CARLYSS, LA 70665
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 14	11/29/2006	S		14,000		08/07/2006	08/07/2011	Common Stock	14,000
Stock Option	\$ 14.0004	11/29/2006	S		1,000		08/07/2006	08/07/2011	Common Stock	1,000
Stock Option	\$ 14.0006	11/29/2006	S		1,000		08/07/2006	08/07/2011	Common Stock	1,000
Stock Option	\$ 14	11/29/2006	S		7,000		08/07/2006	08/07/2011	Common Stock	7,000
Stock Option	\$ 14	11/29/2006	S		1,000		08/07/2006	08/07/2011	Common Stock	1,000
Stock Option	\$ 14	11/29/2006	S		1,040		08/07/2006	08/07/2011	Common Stock	1,040
Stock Option	\$ 14	11/29/2006	S		960		08/07/2006	08/07/2011	Common Stock	960
Stock Option	\$ 14	11/29/2006	S		2,000		08/07/2006	08/07/2011	Common Stock	2,000
Stock Option	\$ 14	11/29/2006	S		1,000		02/20/2006	02/20/2012	Common Stock	1,000
Stock Option	\$ 14	11/29/2006	S		8,000		08/07/2006	08/07/2011	Common Stock	8,000
Stock Option	\$ 14	11/29/2006	S		193		02/20/2006	02/20/2012	Common Stock	193
Stock Option	\$ 14	11/29/2006	S		807		02/20/2006	02/20/2012	Common Stock	807
Stock Option	\$ 14	11/29/2006	S		17,000		02/20/2006	02/20/2012	Common Stock	17,000
Stock Option	\$ 14	11/29/2006	S		1,000		02/20/2006	02/20/2012	Common Stock	1,000
Stock Option	\$ 14	11/29/2006	S		2,000		02/20/2006	02/20/2012	Common Stock	2,000
Stock Option	\$ 14	11/29/2006	S		2,000		02/20/2006	02/20/2012	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICIOTTO TIMOTHY W 8000 GLOBAL DR CARLYSS, LA 70665			Sr. VP & Legal Counsel to CFO	

Signatures

/s/ Timothy W.
Miciotto

12/04/2006

__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 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.