

Item 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On February 24, 2011, Global Industries, Ltd. (the Company) held a conference call to discuss its fourth quarter and year ended December 31, 2010 earnings release issued on February 23, 2011, as corrected in a press release issued on February 24, 2011. A transcript of the February 24, 2011 conference call is attached as Exhibit 99.1 to this Form 8-K and incorporated into this Item 2.02. In addition, you can access an audio tape of the conference call at the Company's website at www.globalind.com, where it will be archived for anytime reference until March 17, 2011.

The information under Item 2.02 and in Exhibit 99.1 in this Form 8-K is being furnished and shall not be deemed filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information under Item 2.02 and in Exhibit 99.1 in this Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

99.1 Transcript of fourth quarter and year ended December 31, 2010 earnings release conference call held on February 24, 2011.

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.

GLOBAL INDUSTRIES, LTD.

By: /s/ C. Andrew Smith
C. Andrew Smith
Senior Vice President and Chief
Financial Officer

February 24, 2011

EXHIBIT INDEX

| Exhibit Number | Exhibit Description |
|-------------------|---|
| 99.1 | Transcript of fourth quarter and year ended December 31, 2010 earnings release conference call held on February 24, 2011. |