

Smith Charles Andrew
 Form 4
 December 02, 2011

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, 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 *
 Smith Charles Andrew

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)
 13627 COMELY LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP and CFO

HOUSTON, TX 77079
 (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (D) Price			
Common stock ⁽¹⁾	12/01/2011		D	119,000 D \$ 8 0		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)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified stock option	\$ 7.01	12/01/2011		D	50,000	04/26/2011 04/26/2020	Common stock	50,000
Performance units	\$ 0	12/01/2011		D	94,000	<u>(3)</u> <u>(3)</u>	Common stock	94,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Charles Andrew 13627 COMELY LANE HOUSTON, TX 77079			Senior VP and CFO	

Signatures

Debbie Bowers, Attorney-in-fact for Charles Andrew Smith
 12/02/2011

__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).

(1) Disposed of pursuant to the terms of the Agreement and Plan of Merger by and among the issuer, Technip S.A. and Apollon Merger Sub B, Inc. dated September 11, 2011 (the "Merger Agreement") in exchange for \$8.00 per share (the "Merger Consideration") upon closing of the merger.

(2) This option was cancelled pursuant to the terms of the Merger Agreement in exchange for cash equal to the difference between the Merger Consideration and the option exercise price multiplied by the number of shares of the issuer's common stock subject to the option.

(3) Performance units were cancelled pursuant to the terms of the Merger Agreement in exchange for cash equal to the Merger Consideration multiplied by the number of common stock issuable pursuant to such performance units assuming achievement of the target level of performance applicable to such performance units.

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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