

GLOBAL INDUSTRIES LTD

Form 8-K

August 07, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): August 1, 2006
GLOBAL INDUSTRIES, LTD.
(Exact name of registrant as specified in its charters)

Louisiana
(State or Other Jurisdiction of
Incorporation or Organization)

0-21086
(Commission File Number)

72-1212563
(I.R.S. Employer Identification No.)

8000 Global Drive
P.O. Box 442, Sulphur, LA
(Address of Principal Executive Offices)

70665
70664-0442
(Zip Code)

Registrant's Telephone Number, including Area Code: **(337) 583-5000**
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry into a Material Definitive Agreement.

The Compensation Committee of the Board of Directors of the Company approved changes in salary for certain executive officers of the Company, which were effective as of August 1, 2006. The following table sets forth the new salaries of each such executive officer.

	Name	Salary
William J. Doré		\$ 525,000
Peter S. Atkinson		\$ 390,000
James J. Doré		\$ 315,000

James J. Doré is the brother of our Chairman and Chief Executive Officer William J. Doré.

-2-

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.

Date: August 7, 2006

By: /s/ Peter S. Atkinson
Name: Peter S. Atkinson
President and Chief Financial Officer

-3-