Osborn James Grafton Jr. Form 4

December 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

**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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Osborn James Grafton Jr.

2. Issuer Name and Ticker or Trading

Symbol

**GLOBAL INDUSTRIES LTD** 

[GLBL]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 12/01/2011

503 STONELEIGH DRIVE

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner X\_ Officer (give title Other (specify

below)

Chief Marketing Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77079

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. Code (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code Amount (D) Price

Common stock (1)

(Instr. 3)

12/01/2011

D 66,043 D

\$8 0 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: Osborn James Grafton Jr. - Form 4

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-qualified stock option	\$ 5.3	12/01/2011		D	15,000	06/14/2011	06/14/2020	Common	1 15
Performance units	\$ 0	12/01/2011		D	90,000	(3)	<u>(3)</u>	Common	90

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Osborn James Grafton Jr. 503 STONELEIGH DRIVE HOUSTON, TX 77079

**Chief Marketing Officer** 

## **Signatures**

Debbie Bowers, Attorney-in-fact for James G. Osborn, Jr.

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).
- 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 (1) 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.
- 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. 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.

Reporting Owners 2