

GLOBAL INDUSTRIES LTD  
Form 424B7  
June 06, 2008

Prospectus Supplement No. 7  
(to Prospectus dated October 31, 2007)

Filed Pursuant to Rule 424(b)(7)  
Registration No. 333-147067

**\$325,000,000**

**GLOBAL INDUSTRIES, LTD.  
2.75% Senior Convertible Debentures due 2027  
and Shares of Common Stock  
Issuable upon Conversion of the Debentures**

This prospectus supplement relates to \$325,000,000 aggregate principal amount of 2.75% Senior Convertible Debentures due 2027 (the "Debentures") of Global Industries, Ltd. and the shares of our common stock, par value \$0.01 per share, issuable upon conversion of such Debentures. We issued and sold the Debentures in a private placement on July 27, 2007. This prospectus supplement will be used by the selling security holders to resell the Debentures and the shares of common stock issuable upon conversion of the Debentures. We will not sell any securities under this prospectus supplement or receive any of the proceeds from the sale of the Debentures or the shares of common stock issuable upon conversion of the Debentures. Our common stock is listed on The Nasdaq Global Select Market under the symbol "GLBL". The last reported sale price of our common stock on June 3, 2008 was \$16.78 per share.

This prospectus supplement supplements the prospectus dated October 31, 2007 (the "prospectus"), as supplemented by the prospectus supplements dated December 5, 2007, January 7, 2008, February 5, 2008, March 5, 2008, April 4, 2008 and May 7, 2008. You should read this prospectus supplement together with the prospectus. This prospectus supplement is not complete without, and may not be delivered or used except in conjunction with, the prospectus, including any amendments or supplements to it. This prospectus supplement is qualified by reference to the prospectus, except to the extent that the information provided by this prospectus supplement supersedes or supplements certain information contained in the prospectus.

**Investing in the Debentures and shares of our common stock issuable upon conversion of the Debentures involves risks that are described in the "Risk Factors" section beginning on page 6 of the prospectus and the risk factors incorporated therein by reference from our annual and quarterly reports filed with the Securities and Exchange Commission.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement. Any representation to the contrary is a criminal offense.**

The date of this prospectus supplement is June 6, 2008

**SELLING SECURITY HOLDERS**

The information in the prospectus in the table under the caption **Selling Security Holders** is amended by: replacing the information included therein regarding the selling security holder identified in the first column of the **Revised Information Regarding Selling Security Holders** table below with the information set forth in the **Revised Information Regarding Selling Security Holders** table below.

The information set forth below is based on information previously provided by or on behalf of the selling security holders. Information concerning the selling security holders may change from time to time. The selling security holders may from time to time offer and sell any or all of the securities under the prospectus (as amended and supplemented hereby). Because the selling security holders are not obligated to sell the Debentures or any shares of common stock issuable upon conversion of the Debentures, we cannot estimate the amount of the Debentures or how many shares of common stock that the selling security holders will hold upon consummation of any such sales. In addition, since the date on which a selling security holder provided this information to us, such selling security holder may have sold, transferred or otherwise disposed of all or a portion of its Debentures or common shares issuable upon conversion of its Debentures.

Unless described in the prospectus under the caption **Selling Security Holders** (as amended and supplemented hereby), based upon information previously provided by the selling security holders, the selling security holders do not beneficially own in excess of 1% of our outstanding common stock.

Except as noted in the prospectus under the caption **Selling Security Holders** (as amended and supplemented hereby), based upon the information previously provided by the selling security holders, none of the selling security holders nor any of their affiliates, officers, directors or principal equity holders has held any position or office or has had any material relationship with us within the past three years.

The following table is based solely on information provided by the selling security holder listed below. This information represents the most current information provided to us by such selling security holder.

**Revised Information Regarding Selling Security Holders**

Name(1)	Principal Amount of Debentures Beneficially Owned and Offered Hereby	Percentage of Debentures Beneficially Owned (%)	Number of Shares of Common Stock Held After Completion		
			Beneficially Owned(2)(3)	Offered Hereby(2)(3)	the of Offering(2)(3)
Lehman Brothers Inc. #	\$ 3,000,000	*	112,024	112,024	

\* Less than 1%.

The selling security holder is a broker-dealer.

# The selling security holder has advised us

that it is required to file, or is a wholly-owned subsidiary of a company that is required to file, periodic and other reports with the SEC.

- (1) Information concerning other selling security holders will be set forth in supplements to this prospectus supplement from time to time, if required.

- (2) Because a selling security holder may sell all or a portion of the Debentures and shares of common stock issuable upon conversion of the Debentures pursuant to this prospectus supplement, an estimate cannot be given as to the number or percentage of Debentures and shares of common stock that the selling security holder will hold upon termination of any sales. The information presented assumes that all of the selling security holders will fully convert the Debentures for cash and shares of common stock and that the selling security holders will sell all the shares of common stock that they received pursuant to such conversion.
- (3) Includes the shares of

common stock issuable upon conversion of the Debentures. The number of shares of our common stock issuable upon conversion of the Debentures is calculated assuming that the conversion of the full amount of the Debentures held by such holder is effected at the maximum rate provided for upon conversion of the Debentures, which is 37.3412 shares of our common stock per \$1,000 principal amount of Debentures, and that we have made an election to fully satisfy our obligation to settle conversions of Debentures in shares of our common stock. See Description of the Debentures Conversion Procedures Settlement Upon Conversion. This conversion rate is subject to adjustment as

described under  
Description of  
the Debentures

Conversion  
Procedures

Conversion Rate  
Adjustments.

Accordingly,  
the number of  
shares of our  
common stock  
to be sold may  
increase or  
decrease from  
time to time.

We will not  
issue fractional  
shares of our  
common stock  
upon conversion  
of the  
Debentures.

Instead, we will  
pay cash in lieu  
of fractional  
shares based on  
the closing sale  
price of our  
common stock  
on the final  
trading day of  
the conversion  
period.