
**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): November 15, 2011

Great Lakes Dredge & Dock Corporation

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of Incorporation or Organization)

001-33225
(Commission
File Number)

20-5336063
(I.R.S. Employer
Identification No.)

2122 York Road
Oak Brook, Illinois 60523
(Address of Principal Executive Offices)

(630) 574-3000
(Registrant's telephone number, including area code)

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:

- 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))
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Item 7.01 — Regulation FD Disclosure.

Great Lakes Dredge & Dock Corporation (NASDAQ:GLDD) issued a press release announcing Jonathan W. Berger, Chief Executive Officer, will be presenting at the Stephens Fall Investment Conference in New York on Tuesday, November 15, 2011. The presentation is scheduled to begin at 11:00 a.m. (ET).

Katie Hayes, Treasurer and Director of Investor Relations, will be presenting at the Citi 8th Annual Small/Mid Cap Conference in Las Vegas, NV on Tuesday, November 15, 2011. The presentation is schedule to begin at 3:05 p.m. (PT)/6:05 p.m. (ET). The materials to be utilized are attached as Exhibit 99.1 to this report.

Live webcasts of these presentations will be available on the Investor Relations section of the Company's website at www.gldd.com. The webcasts and accompanying slide presentations will be archived on the website within 24 hours and will be available for at least two weeks.

The information in this report (including Exhibit 99.1) is being furnished pursuant to Item 7.01 and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 — Financial Statements and Exhibits

(d) Exhibits

The following exhibit is furnished herewith:

99.1 Presentation Materials.

SIGNATURE

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.

GREAT LAKES DREDGE & DOCK CORPORATION

/s/ JONATHAN W. BERGER

Jonathan W. Berger
Chief Executive Officer

Date: November 15, 2011

EXHIBIT INDEX

Number

Exhibit

99.1

Presentation Materials.

Great Lakes Dredge & Dock Corporation

Investor Presentation

November 15, 2011



Growing Through Opportunities



Safe Harbor

This presentation includes “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 or in releases made by the SEC, all as may be amended from time to time. Such statements include declarations regarding the intent, belief, or current expectation of the Company and its management. The Company cautions that any such forward-looking statements are not guarantees of future performance, and involve a number of risks, assumptions and uncertainties that could cause actual results of the Company and its subsidiaries, or industry results, to differ materially from those expressed or implied by any forward-looking statements contained herein, including, but not limited to, as a result of the factors, risks and uncertainties described in other securities filings of the Company made with the SEC, such as the Company’s most recent Report on Form 10-K. You should not place undue reliance upon these forward-looking statements. Forward-looking statements provided herein are made only as of the date hereof or as a specified date herein and the Company does not have or undertake any obligation to update or revise them, unless required by law.



Who is Great Lakes Dredge & Dock Corporation?



Avalon & Sea Isle Beach Nourishment



Jacksonville, FL Harbor Deepening



Oresund Bridge – International land reclamation



Dredge Florida Cutterhead



Hunters Point Waterfront Park



Great Lakes Highlights

- Significant growth since 2006
 - Revenue - three-year CAGR of 10.0%
 - EBITDA - three-year CAGR of 21.4%
- Significant investment in PP&E of \$140M since 2006
 - Purchased four dredging vessels in 2007 as well as built a piece of ancillary equipment
 - Upgraded dredge Ohio into world-class cutter suction dredge
- Decreased Net Debt / EBITDA from 6.4x at 12/31/05 to 1.8x at 9/30/11
 - Over \$107m in cash on hand at 9/30/11 – increase in 2011 as result of refinancing of notes
 - Over \$122m of availability on revolving credit facility



Management Team

Jonathan Berger

*Chief Executive
Officer and Director*

- Board member since December 2006
- Former Managing Director and Co-head of Corporate Finance for Navigant Consulting, Inc
- Former partner at KPMG, LLP and past National Partner in charge of Corporate Finance at KPMG

Bruce Biemeck

*President and Chief
Financial Officer,
Director*

- Board member since December 2006
- Significant institutional knowledge as Senior Vice President, CFO and Treasurer of Great Lakes from 1991 to 1999
- Private real estate investor and independent consultant since April 1999

David Simonelli

*President of
Dredging Operations*

- Served as Chief Site Manager from 2007 to February 2009 and Senior Vice President from February 2009 to April 2010
- Joined Great Lakes in 1978 as a Project Engineer, and has served the Company in various roles since that time
- Member of the Hydrographic Society, the Western Dredging Association and the American Society of Civil Engineers

Martin Battistoni

*President of NASDI,
LLC*

- Named President of NASDI, LLC in July 2011
- Former President of the Environmental Services Division of WRS Compass
- Former President and Chief Operating Officer of Compass Environmental Inc.



Management Team

Kyle Johnson

*Senior Vice President,
Operations*

- Senior Vice President since 2009
- Served the Company as Vice President and Chief Contract Manager since 2006
- Joined the Company in 1983 as a Mechanical Engineer

John Karas

*Senior Vice President,
Estimating and
Business
Development*

- Senior Vice President since 2009
- Served the Company as Vice President and Chief Estimator since 1992
- Joined the Company in 1983 as a Project Engineer in the Hopper Division

Steve Becker

*Vice President, Plant
Equipment and Chief
Mechanical Engineer*

- Vice President since 2006
- Responsible for Equipment Maintenance and Mechanical Engineering Departments since 1995
- Joined the Company in 1984 as a Field Engineer

Katie Hayes

*Treasurer and
Director of Investor
Relations*

- Named Treasurer in March 2011
- Served as Director of Investor Relations since the Company went public in 2006
- Joined the Company in 2006 and has over 18 years of accounting and finance experience

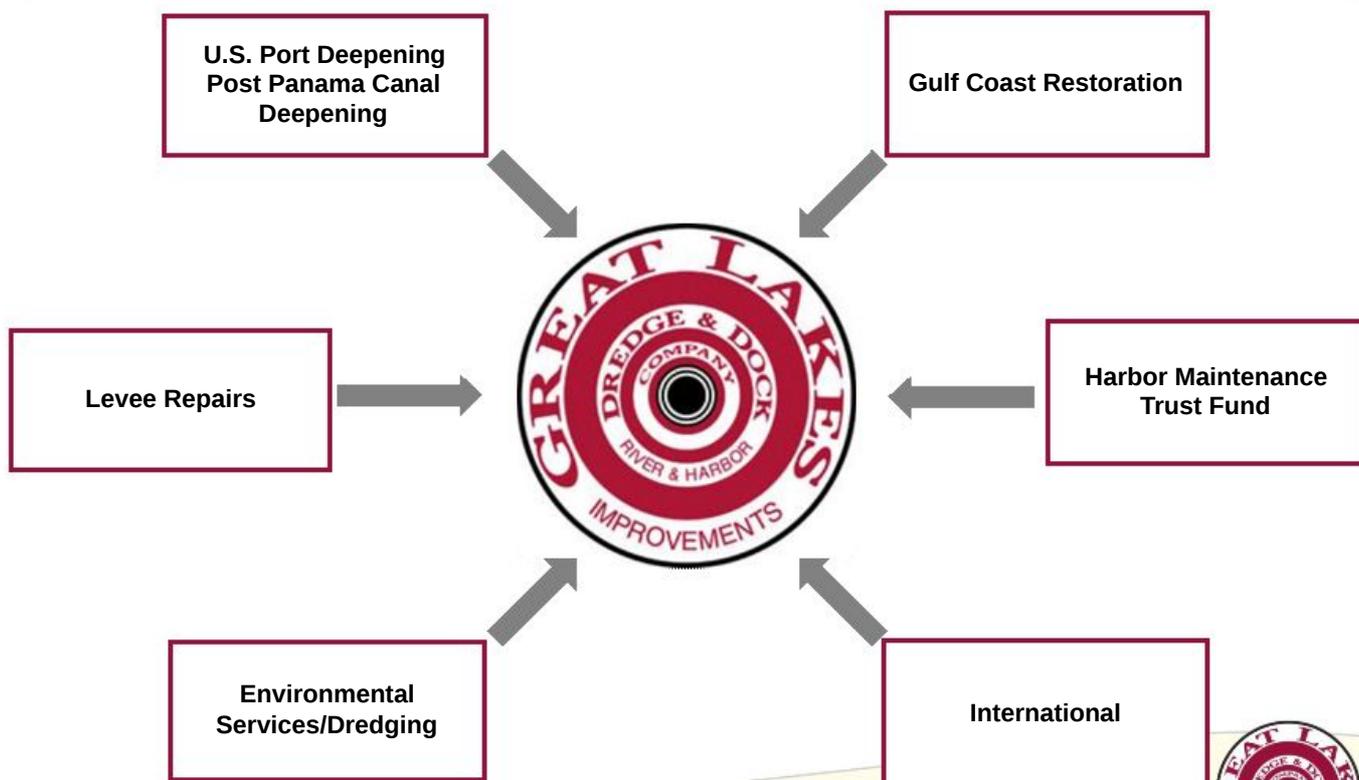


Strategy

- Historical Strategy (through Private Equity ownership)
 - Ride the cyclical wave of domestic dredging, pay down debt and opportunistically take advantage of international markets
- New Strategy
 - Must develop a risk-based growth strategy which takes advantage of our many strengths
 - Complex engineering
 - Maritime construction knowledge
 - Project management
 - Extensive and versatile fleet
 - Strong balance sheet
- Areas to explore
 - Domestic dredging markets in which we do not participate
 - International dredging
 - Environmental services (Recent J.V. Announcement)
 - Offshore aggregate mining and sales
 - Other maritime and Jones Act related business
 - Specialty construction
 - Additional demolition services including marine demolition



Significant Opportunities to Grow



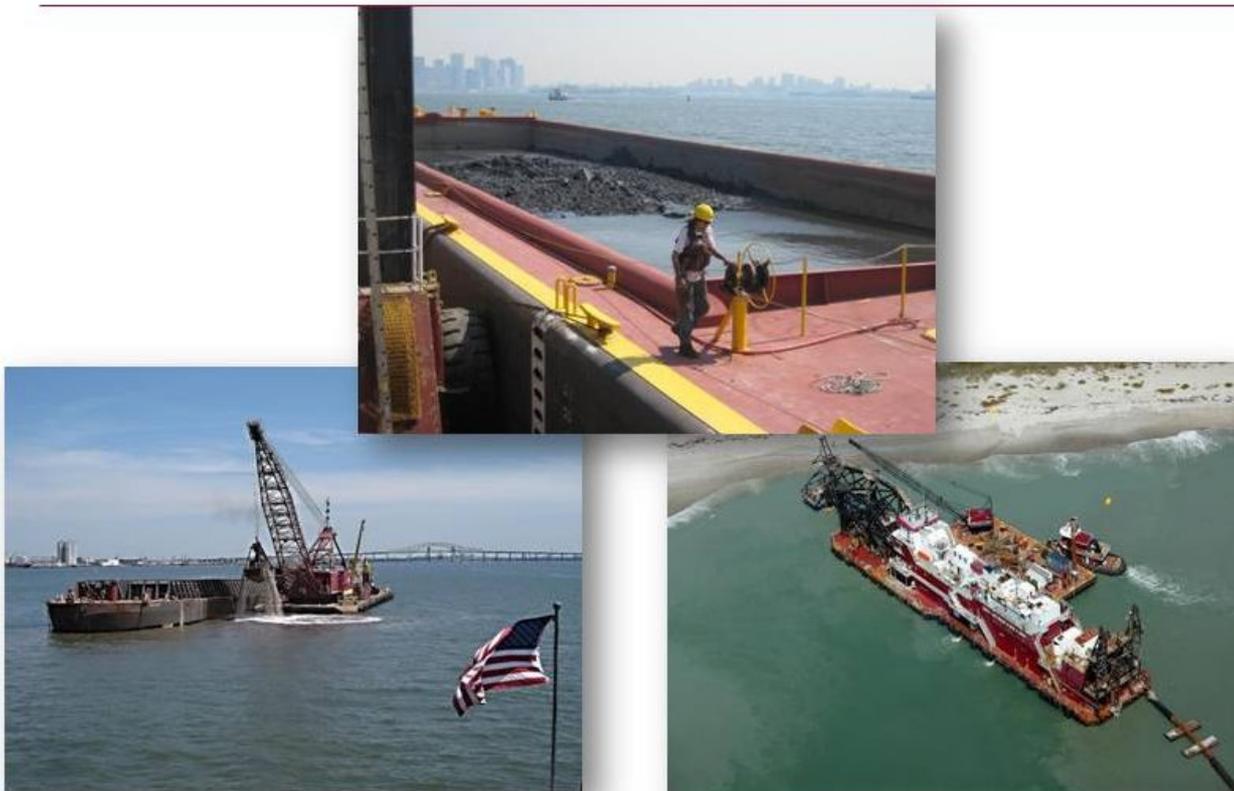
Dredging



Innovative Civil Engineering Solutions Since 1890



Domestic Dredging Market



Foreign Dredging Market



Dredging Overview



Capital

Deepening ports, land reclamation, and excavation of underwater trenches



Beach Nourishment

Creating and rebuilding beaches



Maintenance

Maintaining depth of shipping channels

Customers

- Army Corps of Engineers (Largest)
- Foreign governments
- Port authorities
- Prime contractors on turn-key projects
- State and local governments
- Private entities (e.g., oil companies, utilities)



Large and Flexible Fleet in U.S and International Markets

Types of Dredges

Hydraulic

- 20 Vessels*: 16 U.S., 4 Middle East (19 U.S. flagged)
- Including the only two large electric cutterhead dredges available in the U.S. for environmentally sensitive regions requiring lower emissions

Hopper

- 9 Vessels: 4 U.S., 4 Middle East, 1 Brazil (4 U.S. flagged)
- Highly mobile, able to operate in rough waters
- Little interference with other ship traffic

Mechanical

- 5 Vessels: All U.S. (All U.S. flagged)
- Operates one of two environmentally friendly electric clamshell dredges in the U.S.
- Maneuverability in tight areas such as docks and terminals

25 Material Transportation Barges and Over 160 Other Specialized Support Vessels



Dredge Texas at Boca Raton



Dredge Liberty Island at Melbourne Beach



Dredge GL 55 at Upper Chesapeake

Estimate fleet replacement cost in excess of \$1.5 billion in current market

*Note: Nine vessels were added from 2010 Matteson acquisition which are hydraulic but have less capacity, ideal for rivers and environmental dredging



Our Intellectual Property and Human Capital are a Competitive Advantage



Industry and Company Overview

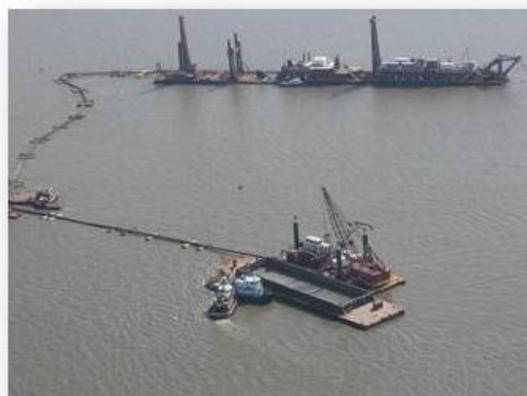


Attractive Catalysts in the Dredging Market

- Coastal Restoration throughout Gulf Area
 - Two recent bids; Great Lakes was awarded the \$43m Pelican Island job
- Maintenance Dredging
 - *Harbor Maintenance Trust Fund legislation passage could add \$500M to the Company's bid market*
- Panama Canal expansion leads to U.S. port deepening
- Levee repair/replacement throughout U.S.



Bayou Dupont, LA
Coastal Restoration



Dredge California and GL 55 at Pass a Loutre
Coastal Restoration



Domestic Dredging Industry Demand Drivers

Capital

- U.S. ports 5'–10' shallower vs. foreign ports
- Domestic port development required to support larger, deeper draft ships
- Long-term funding for wetland and coastal marshes
- Other port development



Berm construction off Louisiana coast

<i>(in millions)</i>	Three Year Average (FY 2008-2010)	FY 2010	YTD 2011
Bid Market Size	\$325	\$356*	\$303
GLDD Revenue	\$219	\$301	\$130

*Note: The 2010 bid market excludes dredging work related to the construction of sand berms off the coast of Louisiana

Note: YTD data is as of September 30, 2011.



Domestic Dredging Industry Demand Drivers

Beach Nourishment

- Storm activity/natural erosion
- Growing population in coastal communities
 - 22 of the 25 most densely populated U.S. counties are coastal
- Importance of beach assets to recreation and local tourism industry
- Have seen robust market in 2011 and anticipate continued opportunities in next 12 months



Melbourne Beach

<i>(in millions)</i>	Three Year Average (FY 2008-2010)	FY 2010	YTD 2011
Bid Market Size	\$127	\$76	\$295
GLDD Revenue	\$77	\$106	\$88

Note: YTD data is as of September 30, 2011.



Domestic Dredging Industry Demand Drivers

Maintenance

- Corps of Engineers' goal is to reach 95% of U.S. port operating capacity
- Natural sedimentation and volatile weather
- New capital projects increase need for ongoing maintenance
- 51% of 2010 domestic bid market was maintenance work



Dredge 54 at NYCT Berth

<i>(in millions)</i>	Three Year Average (FY 2008-2010)	FY 2010	YTD 2011
Bid Market Size	\$478	\$444	\$226
GLDD Revenue	\$130	\$119	\$93

Note: YTD data is as of September 30, 2011.



Domestic Dredging Industry Demand Drivers

Rivers & Lakes

- On December 31, 2010, Great Lakes acquired the assets of L.W. Matteson
- L.W. Matteson is a leading inland dredging and marine construction contractor
 - Serves four primary markets in the U.S. including: Inland Levee and Construction, Inland Maintenance Dredging, Environmental and Habitat Restoration, and Inland Lake Dredging
- The purchase price was \$45 million, with \$37.5 million paid at closing and a note payable to the seller of \$7.5 million (approximate EBITDA multiple of 3.0x)
- L.W. Matteson has experienced strong growth and provides Great Lakes with a platform to enter new markets
- A number of new projects coming up for bid



Dredge Sandpiper

<i>(in millions)</i>	Three Year Average (FY 2008-2010)	FY 2010	YTD 2011
GLDD Revenue	N/A	N/A	\$26

Note: YTD data is as of September 30, 2011.



Great Lakes is Well Positioned to Compete Globally

International

- International projects tend to be larger/ longer duration vs. domestic projects
- Middle East has been a strong market historically, and is expected to provide good opportunities in the future. Several projects bidding in coming months
- Awarded \$35m East Hidd land reclamation project in Bahrain. Ideal project for recently upgraded dredge Ohio
- Working to enter India market via teaming agreement with successful Indian civil contractor



Reem Island at Port of Natal, Brazil

<i>(in millions)</i>	Three Year Average (FY 2008-2010)	FY 2010	YTD 2011
GLDD Revenue	\$130	\$83	\$60

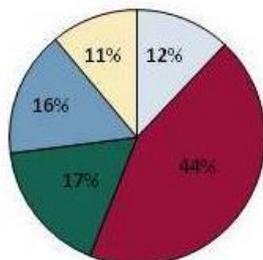
Note: YTD data is as of September 30, 2011.



Largest Provider of Dredging

2010 REVENUE BY WORK TYPE
\$687 million

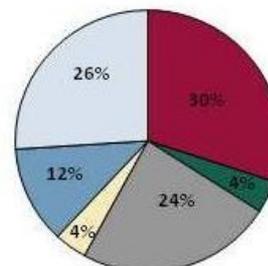
- Foreign
- Capital
- Maintenance
- Beach
- Demolition



2010 DOMESTIC DREDGING BID MARKET SHARE

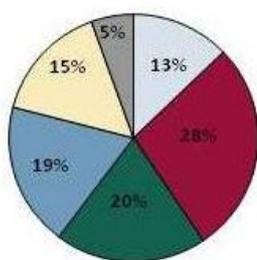
Domestic Bid Market: \$875 million

- Great Lakes
- Norfolk
- Weeks
- Manson
- Don Jon
- Other



YTD September 2011 REVENUE BY WORK TYPE
\$469 million

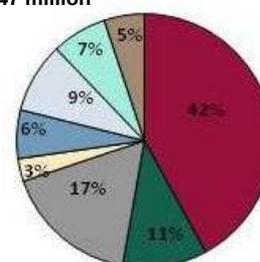
- Foreign
- Capital
- Maintenance
- Beach
- Demolition
- Rivers & Lakes



YTD September 2011 DOMESTIC DREDGING BID MARKET SHARE

Domestic Bid Market: \$847 million

- Great Lakes
- Norfolk
- Weeks
- Manson
- Don Jon
- Other
- Orion
- Cashman



Demolition Services - The Preferred Demolition Contractor in New England

NASDI and Yankee Environmental Services

- Major U.S. provider of commercial and industrial demolition services; primarily in New England
- Purchased Yankee in 2009; able to offer removal of asbestos and hazardous materials
- Gaining foothold in New York market over last year
 - Working through learning curve on these projects
- Strong bonding capacity
- Currently expanding into new domestic markets with significant contract in Louisiana for specialty bridge demolition



Massachusetts Mental Health Hospital

<i>(in millions)</i>	Three Year Average	FY 2010	YTD 2011
Demolition Revenue	\$76	\$78	\$72

Note: YTD data is as of September 30, 2011.



Financial Highlights

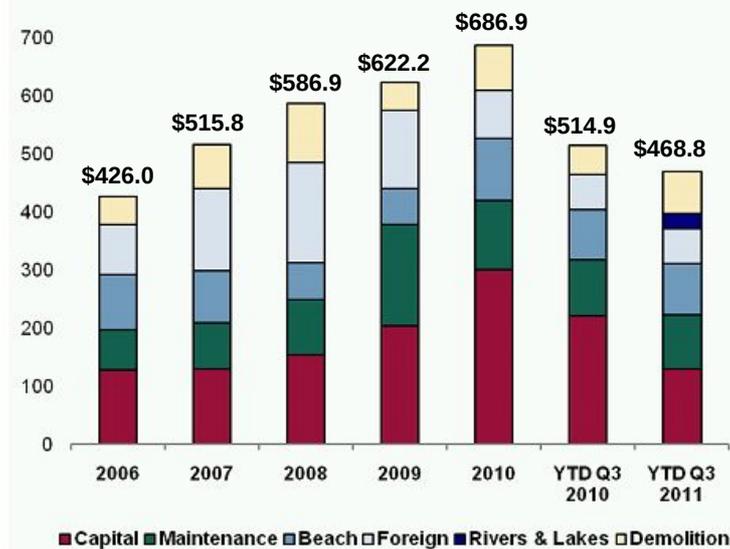


Financial Performance

(\$ in millions)

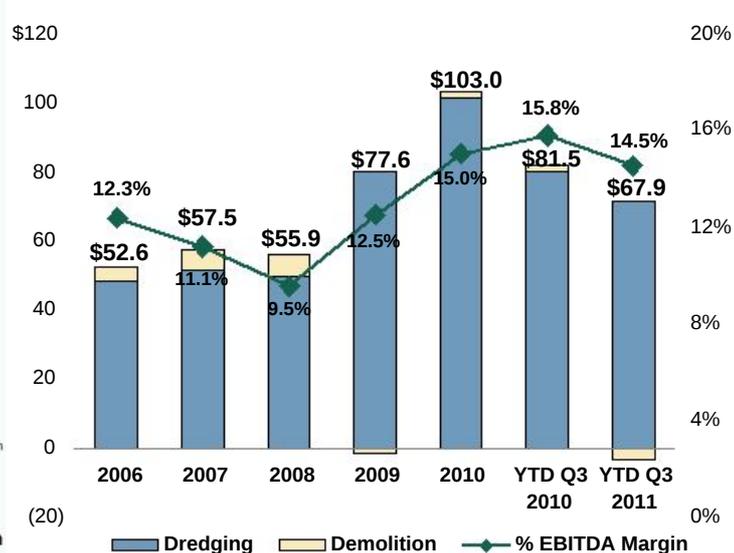
ANNUAL REVENUE

3 year CAGR = 10.0%



ANNUAL ADJUSTED EBITDA (a)

3 year CAGR = 21.4%



(a) Adjusted EBITDA represents net income (loss), adjusted for net interest expense, income taxes, depreciation and amortization expense and debt restructuring expense. Please see reconciliation of Net Income to EBITDA at the end of this presentation.

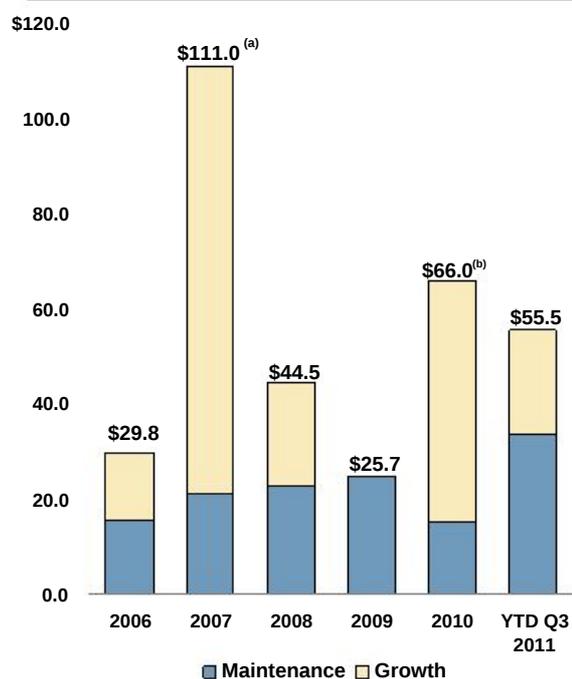
Note: Great Lakes went public in December 2006



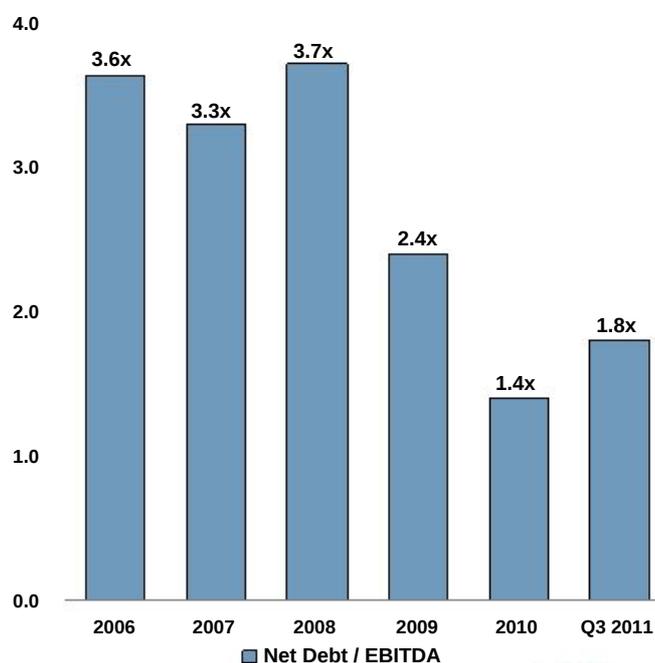
Improved Financial Flexibility

(\$ in millions)

CAPEX



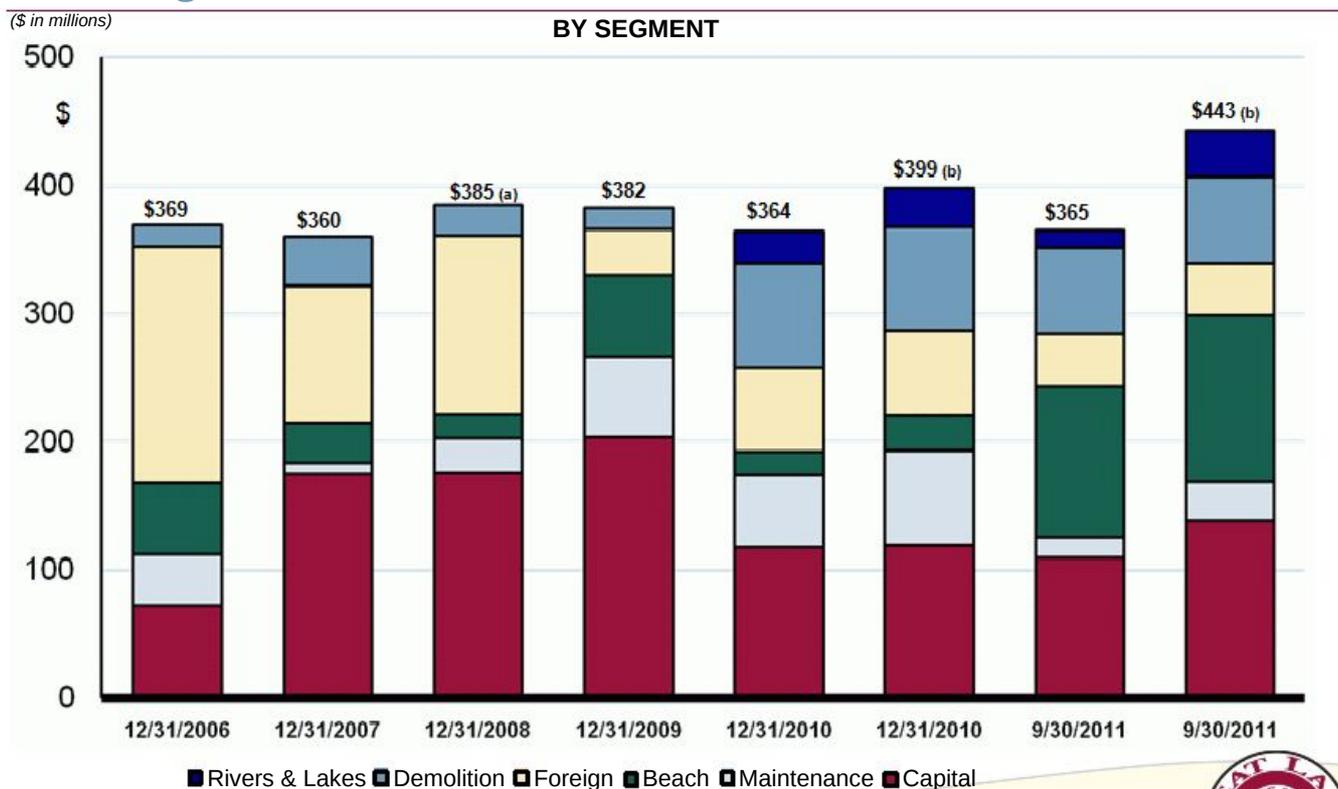
LEVERAGE



(a) Growth capital expenditures during the year of 2007 includes the purchase of four vessels.
 (b) Includes \$14.6 related to the upgrade of the dredge Ohio and \$36 related to Matteson acquisition



Backlog



(a) Foreign backlog at December 31, 2008 has been adjusted for the portion of the Diyar contract that became an option pending award in the first quarter of 2009

(b) Include domestic low bids and options pending award : 2010 - \$35m 9/30/11 - \$78m



Investment Highlights

- Attractive near and long-term catalysts in U.S dredging market
 - Gulf Coast Restoration
 - Harbor Maintenance Trust Fund secures funding for long-term maintenance demand
 - Other sources of dredging demand include port deepening and port development and levee repair/replacement
- Strong financial performance and improved financial flexibility
 - Revenue – 3 year CAGR 10%, EBITDA – 3 year CAGR 21.4%
 - EBITDA growth from \$45.1 million in 2005 to \$103.0 million in 2010 (\$67.9 million YTD Q3 2011)
 - Decreased Net Debt / EBITDA from 6.4x in 2005 to 1.8x in Q3 2011
- International Presence
 - Only U.S. dredger with significant foreign presence
 - Flexible fleet enables repositioning of vessels as necessary
- Demonstrated record of successful project completion never having failed to complete a marine project
- Expanding demolition business (Bridges and Sediment & Soil Remediation)
- Opportunistic acquirer of dredging assets



Appendix



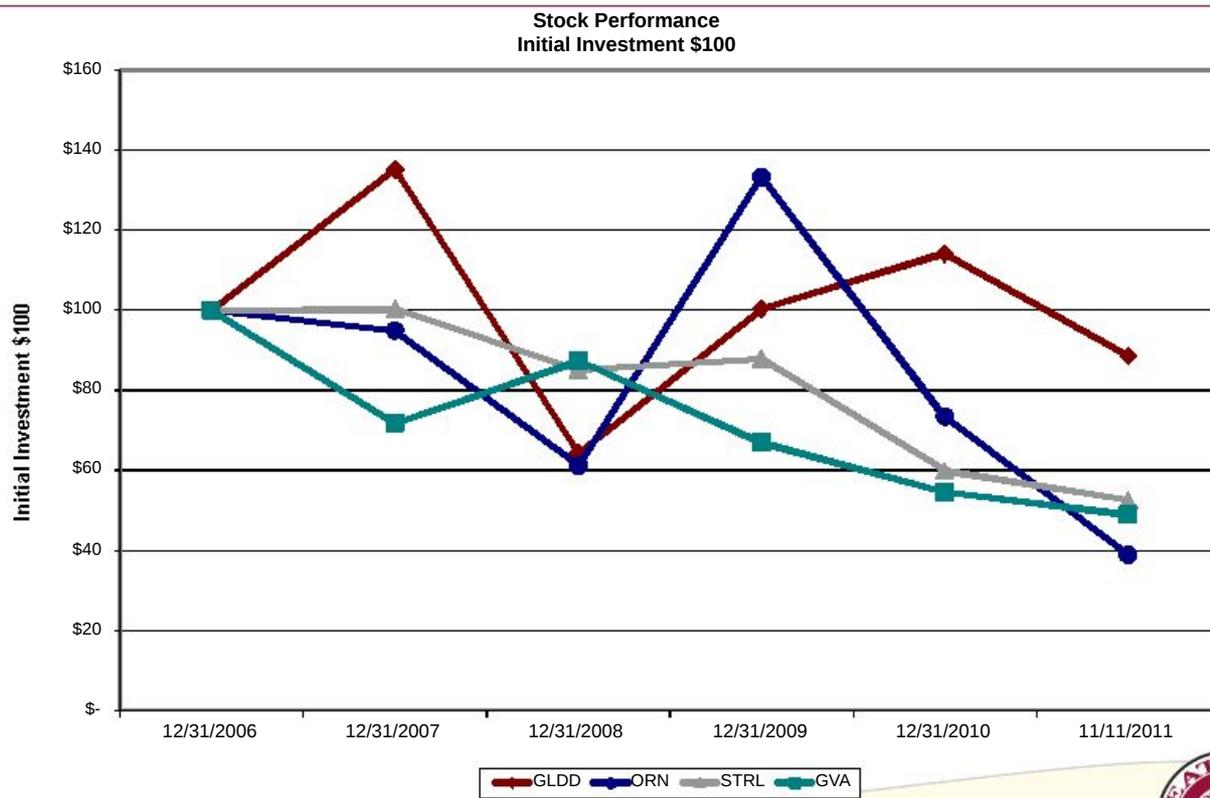
Reconciliation of Net Income to Adjusted EBITDA

(\$ in millions)	Fiscal Year Ending December 31,					Nine Months Ended September 30,	
	2006	2007	2008	2009	2010	2010	2011
Net Income Attributable to Great Lakes Dredge & Dock Corporation	\$2.2	\$7.1	\$5.0	\$17.5	\$34.6	\$27.8	\$9.7
Loss on Extinguishment of Debt							5.1
Interest Expense	24.3	17.5	17.0	16.1	13.5	9.5	16.4
Income Tax Expense	1.0	6.4	3.8	11.0	20.6	18.1	6.6
Depreciation and Amortization	<u>25.1</u>	<u>26.5</u>	<u>30.1</u>	<u>33.0</u>	<u>34.3</u>	<u>26.0</u>	<u>30.0</u>
Adjusted EBITDA	\$52.6	\$57.5	\$55.9	\$77.6	\$103.0	\$81.4	\$67.8

*Recent EBITDA guidance for 2011 is \$85-90m



Stock Performance Initial Investment \$100



Note: Great Lakes went public in December 2006

