

**FORM 8-K**

Current Report

Pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: October 12, 2006

(date of earliest event reported)

Commission File Number 1-5109

**TODD SHIPYARDS CORPORATION**

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of  
incorporation or organization)

91-1506719

(I.R.S. Employer Identification No.)

1801- 16th AVENUE SW, SEATTLE, WASHINGTON 98134-1089

(Street address of principal executive offices - Zip Code)

Registrant's telephone number: (206) 623-1635

Not Applicable

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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:

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 8.01 Other Events**

Todd Shipyards Corporation (NYSE:TOD) announced today its wholly owned subsidiary, Todd Pacific Shipyards Corporation (“Todd Pacific”) was awarded a contract by the Alaska Marine Highway System to perform overhaul and maintenance work on the Alaska State Ferry, MV Malaspina. The work will be accomplished at Todd Pacific’s Seattle shipyard and is scheduled to be completed on April 5, 2007. The firm fixed priced contract award is \$6,492,793.32.

(c) Exhibits

99.1 - Todd Shipyards Press Release dated October 12, 2006.

**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.

Dated: October 13, 2006.

/s/ Michael G. Marsh

By: Michael G. Marsh  
On Behalf of the Registrant as  
Secretary and General Counsel