

HELIX ENERGY SOLUTIONS GROUP INC

Form 4/A

March 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FERRON MARTIN R

2. Issuer Name **and** Ticker or Trading
Symbol
HELIX ENERGY SOLUTIONS
GROUP INC [HLX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
95 TRINITY OAKS CIRCLE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/10/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Former President & CEO

THE WOODLANDS, TX 77381
(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/11/2008

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	03/10/2008		M	11,317 A	\$ 9.32	253,164 D ⁽¹⁾	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (right to buy)	\$ 9.32	03/10/2008		X	11,317	<u>(2)</u> 04/19/2009	Common Stock	11,317

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRON MARTIN R 95 TRINITY OAKS CIRCLE THE WOODLANDS, TX 77381	X		Former President & CEO	

Signatures

A. Wade Pursell, by power of attorney 03/14/2008

__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).

(1) This amendment is being filed to reflect the fact that the reporting person did not dispose of the shares received as a result of the exercise of the option (right to buy). The original Form 4 erroneously reported that the reporting person disposed of such shares as a result of a misunderstanding between the reporting person and the registrant.

(2) This option was the result of a transaction resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on March 17, 2003 and provided for vesting in five equal installments commencing on March 17, 2004. The option was amended on February 18, 2008 to provide for immediate vesting of the remaining 5,658 shares under the option.

(3) This option was granted pursuant to the Company's 1995 Long Term Incentive Plan, as amended, and therefore has no purchase or sales price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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