

KRATZ OWEN E
Form 4
March 06, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KRATZ OWEN E

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT & CEO

(Last) (First) (Middle)

400 N SAM HOUSTON PARKWAY E, SUITE 400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2009

HOUSTON, TX 77060

(City) (State) (Zip)

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

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)
			Code	V	Amount or Price (A) or (D)		
Common Stock	03/05/2009		P		32,000 A \$ 3.56	4,118,590 (1)	D
Common Stock	03/05/2009		P		15,000 A \$ 3.58	4,133,590 (1)	D
Common Stock	03/05/2009		P		23,083 A \$ 3.59	4,156,673 (1)	D
Common Stock	03/05/2009		P		20,000 A \$ 3.6	4,176,673 (1)	D
Common Stock	03/05/2009		P		16,100 A \$ 3.61	4,192,773 (1)	D

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Common Stock	03/05/2009	P	5,917	A	\$ 3.62	4,198,690 ⁽¹⁾	D
Common Stock	03/05/2009	P	31,900	A	\$ 3.63	4,230,590 ⁽¹⁾	D

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

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

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRATZ OWEN E 400 N SAM HOUSTON PARKWAY E SUITE 400 HOUSTON, TX 77060	X		PRESIDENT & CEO	

Signatures

/s/ Michael Overman by Power of Attorney
Date: 03/06/2009

**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) Mr. Kratz also has indirect holdings of 1,000,000 shares owned by Joss Investments Limited Partnership, the general partner of which is an entity that Mr. Kratz controls.

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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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