

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 1)

Helix Energy Solutions Group, Inc.

(Name of Subject Company (issuer))

Helix Energy Solutions Group, Inc.

(Name of Filing Persons (issuer))

3.25% Convertible Senior Notes due 2032
(Title of Class of Securities)

42330P AG2

(CUSIP Number of Class of Securities)

Alisa B. Johnson

Executive Vice President and General Counsel
3505 West Sam Houston Parkway North, Suite 400
Houston, TX 77043
(281) 618-0400

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Copy to:

Gene J. Oshman
Travis J. Wofford
Baker Botts L.L.P.
910 Louisiana Street
Houston, Texas 77002
(713) 229-1234

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
\$60,115,000	\$7,484.32

* For purposes of calculating amount of filing fee only. The transaction valuation upon which the filing fee was based was calculated as follows: The purchase price of the 3.25% Convertible Senior Notes due 2032, as described herein, is \$1,000 per \$1,000 principal amount outstanding. As of February 13, 2018, there was \$60,115,000 aggregate principal amount outstanding, resulting in an aggregate purchase price of \$60,115,000.

** The amount of the filing fee equals \$124.50 per \$1,000,000 of the value of the transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$7,484.32
Form or Registration No.: Schedule TO-I
(File No. 005-51259)

Filing Party: Helix Energy Solutions Group, Inc.
Date Filed: February 14, 2018

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 1 (this “Amendment No. 1”) amends and supplements the Tender Offer Statement on Schedule TO filed on February 14, 2018 (the “Schedule TO”) by Helix Energy Solutions Group, Inc., a Minnesota corporation (the “Company”), and relates to the Company’s offer to repurchase the 3.25% Convertible Senior Notes due 2032 that were issued by the Company (the “Notes”), upon the terms and conditions set forth in the indenture governing the Notes, the Company Notice dated February 14, 2018 (the “Company Notice”), and the related offer materials filed as Exhibit (a)(1)(B) to the Schedule TO (which Company Notice and related offer materials, as amended or supplemented from time to time, collectively constitute the “Offer Materials”).

Only those items amended are reported in this Amendment No. 1. Except as specifically provided herein, the information contained in the Schedule TO and Offer Materials remains unchanged and this Amendment No. 1 does not modify any of the information previously reported on the Schedule TO or in the Offer Materials.

Item 7. Source and Amount of Funds or Other Consideration.

The Company Notice is hereby amended and supplemented as set forth below.

2. Information Concerning the Notes

Section 2.3 of the Company Notice titled “Sources of Funds” is hereby deleted in its entirety and replaced with the following section:

“On March 13, 2018, we priced an underwritten offering (the “convertible notes offering”) of our 4.125% Convertible Senior Notes due 2023. In the event any Notes are validly surrendered for purchase and not validly withdrawn, we intend to use a portion of the proceeds from the convertible notes offering to pay the aggregate Repurchase Price.”

5. Payment for Surrendered Notes

The last sentence of Section 5 of the Company Notice titled “Payment for Surrendered Notes” is hereby deleted and replaced with the following:

“On March 13, 2018, we priced the convertible notes offering. In the event any Notes are validly surrendered for purchase and not validly withdrawn, we intend to use a portion of the proceeds from the convertible notes offering to pay the aggregate Repurchase Price.”

Item 12. Materials To Be Filed As Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the exhibit referenced below.

(a)(1)(C) Press release dated March 13, 2018.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 14, 2018

HELIX ENERGY SOLUTIONS GROUP, INC.

By: /s/ Erik Staffeldt

Erik Staffeldt

Senior Vice President and Chief Financial Officer

INDEX TO EXHIBITS

- (a)(1)(A) Company Notice to Holders of Helix Energy Solutions Group, Inc. 3.25% Convertible Senior Notes due 2032, dated February 14, 2018.*
- (a)(1)(B) Press Release dated February 14, 2018.*
- (a)(1)(C) Press Release dated March 13, 2018.**
- (b) Not applicable.
- (d)(1) Indenture dated as of March 12, 2012 between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on March 12, 2012).
- (d)(4) The description of the Notes and the Indenture set forth under the caption "Description of Notes" in the Company's Prospectus dated March 7, 2012, forming part of the Company's Registration Statement on Form S-3 (Registration No. 333-179937).
- (d)(5) The description of the Company's common stock, no par value, set forth in the Company's Registration Statement on Form 8-A, filed on June 30, 2006, including any amendment or report filed for the purpose of updating such description.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed.

** Filed herewith.



Helix Announces Pricing of Convertible Senior Notes Offering

HOUSTON, March 13, 2018—Helix Energy Solutions Group, Inc. (NYSE:HLX) announced today it has priced an offering of \$125 million principal amount of 4.125% Convertible Senior Notes due 2023 (the “2023 Notes”). Helix intends to use the net proceeds from the offering to repurchase all of its currently outstanding \$60.115 million principal amount of 3.25% Convertible Senior Notes due 2032 (the “2032 Notes”) in its previously announced offer to repurchase the 2032 Notes and to repay borrowings under its outstanding term loan. To the extent that any of the 2032 Notes are not purchased in its repurchase offer, Helix may use a portion of the net proceeds from the offering to repurchase or redeem the remaining 2032 Notes. Helix expects to close the offering of the 2023 Notes on or about March 20, 2018, subject to the satisfaction of customary closing conditions. Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers for the offering.

The 2023 Notes are to be issued via an underwritten public offering, resulting in expected net proceeds of approximately \$121.2 million, after deducting underwriting fees and estimated offering expenses. Interest on the 2023 Notes will be paid semi-annually on March 15 and September 15 of each year beginning on September 15, 2018. During certain periods and subject to certain conditions, the 2023 Notes will be convertible by holders based on an initial conversion rate of 105.6133 shares of common stock per \$1,000 principal amount of 2023 Notes, which is equivalent to an initial conversion price of approximately \$9.47 per share of common stock, subject to adjustment. Upon conversion, holders will receive, at Helix’s discretion, cash, shares of Helix’s common stock or a combination thereof.

In addition, the holders of the 2023 Notes may require Helix to repurchase the 2023 Notes under certain circumstances, and Helix may redeem all or any portion of the 2023 Notes, at its option, on or after March 15, 2021, subject to certain conditions, at a redemption price payable in cash equal to 100% of the principal amount of the 2023 Notes to be redeemed, plus accrued and unpaid interest and a “make-whole premium” with a value equal to the present value of the remaining scheduled payments of interest on the notes to be redeemed through September 15, 2023.

The 2023 Notes are being offered pursuant to an effective shelf registration statement on Form S-3 filed with the Securities and Exchange Commission (“SEC”). Copies of the prospectus and prospectus supplement relating to the offering may be obtained from the offices of Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, 4th Floor, New York, New York 10152, Telephone: 800-326-5897, Email: cmclientsupport@wellsfargo.com or Merrill Lynch, Pierce, Fenner & Smith Incorporated, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, Email: dg.prospectus_requests@baml.com. Electronic copies of the prospectus and prospectus supplement may also be obtained, when available, by visiting EDGAR on the SEC’s website at www.sec.gov.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Helix

Helix Energy Solutions Group, Inc., headquartered in Houston, Texas, is an international offshore energy services company that provides specialty services to the offshore energy industry, with a focus on well intervention and robotics operations.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties and assumptions that could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, any statements regarding our strategy; any statements regarding visibility and future utilization; any projections of financial items; any statements regarding future operations expenditures; any statements regarding the plans, strategies and objectives of management for future operations; any statements regarding our ability to enter into and/or perform commercial contracts; any statements concerning developments; any statements regarding future economic conditions or performance; any statements regarding the offering and the use of proceeds therefrom; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. The forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors that could cause results to differ materially from those in the forward-looking statements, including but not limited to the results of the repurchase offer; market conditions; the performance of contracts by suppliers, customers and partners; actions by governmental and regulatory authorities; operating hazards and delays, which includes delays in delivery, chartering or customer acceptance of assets or terms of their acceptance; our ultimate ability to realize current backlog; employee management issues; complexities of global political and economic developments; geologic risks; volatility of oil and gas prices and other risks described from time to time in our reports filed with the SEC, including Helix’s most recently filed Annual Report on Form 10-K and in Helix’s other filings with the SEC, which are available free of charge on the SEC’s website at www.sec.gov. We assume no obligation and do not intend to update these forward-looking statements except as required by the securities laws.