
**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): **January 25, 2016** (January 19, 2016)



Helix Energy Solutions Group, Inc.
(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

001-32936
(Commission File Number)

95-3409686
(IRS Employer Identification No.)

3505 West Sam Houston Parkway North, Suite 400
Houston, Texas
(Address of principal executive offices)

77043
(Zip Code)

281-618-0400
(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 (see General Instruction A.2. below):

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 1.01 Entry into a Material Definitive Agreement.

Helix Energy Solutions Group, Inc., a Minnesota corporation (“Helix”), as borrower, and Bank of America, N.A., as administrative agent, swing line lender and letters of credit issuer, together with the other lenders party to the Credit Agreement (as defined below) have entered into Amendment No. 2 to the Credit Agreement, dated as of January 19, 2016 (the “Second Amendment”), which amends the existing Credit Agreement dated as of June 19, 2013 as amended by Amendment No. 1 thereto dated as of May 13, 2015 (together, the “Credit Agreement”).

The Second Amendment permits under the Credit Agreement the sale and leaseback of an office and industrial facility known as Helix House, Kirkton Drive, Dyce, Aberdeen, by Helix Well Ops (UK) Limited, as seller and tenant, and Aberdeen Helix House Property Limited Partnership Inc., as purchaser and landlord. The sale and leaseback transaction is expected to close in the next few days with a sales price of approximately £7,650,000 (approximately \$11 million).

The description of the Second Amendment contained in this Form 8-K does not purport to be complete and is qualified in its entirety by reference to the full text of the Second Amendment, incorporated herein by reference from Exhibit 4.1 hereof.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Number	Description
4.1	Amendment No. 2 to the Credit Agreement, dated as of January 19, 2016, by and among Helix Energy Solutions Group, Inc. and Bank of America, N.A., as administrative agent, swing line lender and letters of credit issuer, together with the other lenders party thereto.

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.

Date: **January 25, 2016**

HELIX ENERGY SOLUTIONS GROUP,
INC.

By: /s/ Anthony Tripodo

Anthony Tripodo
Executive Vice President and Chief
Financial Officer

Index to Exhibits

Number	Description
4.1	Amendment No. 2 to the Credit Agreement, dated as of January 19, 2016, by and among Helix Energy Solutions Group, Inc. and Bank of America, N.A., as administrative agent, swing line lender and letters of credit issuer, together with the other lenders party thereto.

AMENDMENT NO. 2 TO CREDIT AGREEMENT

This Amendment No. 2 to Credit Agreement, dated as of January 19, 2016, (this "Amendment"), is entered into by **HELIX ENERGY SOLUTIONS GROUP, INC.**, a Minnesota corporation (the "Borrower"), the lenders party to the Credit Agreement described below, and **BANK OF AMERICA, N.A.**, as Administrative Agent (in such capacity, the "Administrative Agent"), Swing Line Lender and L/C Issuer.

INTRODUCTION

Reference is made to the Credit Agreement dated as of June 19, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the lenders from time to time party thereto (collectively, the "Lenders" and individually, a "Lender"), and the Administrative Agent.

The Borrower has requested, and the Lenders and the Administrative Agent have agreed, on the terms and conditions set forth herein, to make certain amendments to the Credit Agreement.

THEREFORE, in connection with the foregoing and for other good and valuable consideration, the Borrower, the Lenders, and the Administrative Agent hereby agree as follows:

Section 1. Definitions; References. Unless otherwise defined in this Amendment, each term used in this Amendment that is defined in the Credit Agreement has the meaning assigned to such term in the Credit Agreement.

Section 2. Amendment of Credit Agreement.

(a) Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definitions in the appropriate alphabetical order:

"Helix House Sale-Leaseback" means the sale and leaseback transaction to be entered into between Helix Well Ops, as seller and tenant, and Aberdeen Helix House Property Limited Partnership Inc., as purchaser and landlord, with respect to the property known as Helix House, Kirkton Drive, Dyce, Aberdeen, together with (a) the whole buildings and erections on it, (b) the whole fixtures and fittings in and on it (other than those belonging to the subtenant thereof) and (c) the whole rights, parts, privileges and pertinents being the property registered in the Land Register of Scotland under Title Number ABN32461, in each case, on terms and conditions consistent with those set forth in the letter agreement dated December 22, 2015.

"Helix Well Ops" means Helix Well Ops (UK) Limited.

(b) The Credit Agreement is hereby amended by deleting the word "and" at the end of clause (j) of Section 7.03, deleting the period at the end of clause (k) of such section and

replacing it with “; and” and inserting the following new clause (l) in the appropriate alphabetical order:

(l) Indebtedness of Helix Well Ops pursuant to the Helix House Sale-Leaseback in an aggregate amount not to exceed £7,650,000.

(c) The Credit Agreement is hereby amended by deleting the word “and” at the end of clause (o) of Section 7.05, inserting the word “and” at the end of clause (p) of such section and inserting the following new clause (q) in the appropriate alphabetical order:

(q) the Disposition comprising the Helix House Sale-Leaseback;

(d) The Credit Agreement is hereby amended by inserting the following phrase at the end of Section 7.17:
, other than the Off-Balance Sheet Liabilities pursuant to the Helix House Sale-Leaseback.

(e) The Credit Agreement is hereby amended by replacing Section 10.18 in its entirety with the following:

10.18. Electronic Execution of Assignments and Certain Other Documents. The words “delivery,” “execute,” “execution,” “signed,” “signature,” and words of like import in any Loan Document or any other document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary neither the Administrative Agent, the L/C Issuer nor any Lender is under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent, the L/C Issuer or such Lender pursuant to procedures approved by it and provided further without limiting the foregoing, upon the request of any party, any electronic signature shall be promptly followed by such manually executed counterpart.

Section 3. Representations and Warranties. The Borrower represents and warrants that (a) the execution, delivery, and performance by each Loan Party of this Amendment have been duly authorized by all necessary corporate or other organizational action, and do not and will not violate the terms of any of such Person’s Organization Documents; (b) this Amendment,

and the Credit Agreement as amended hereby, constitute legal, valid, and binding obligations of each Loan Party, enforceable against such Loan Party in accordance with their terms, subject to Debtor Relief Laws and similar Laws affecting creditors' rights generally or providing relief for debtors and subject to principles of equity; (c) the representations and warranties of the Borrower and each other Loan Party contained in each Loan Document are true and correct in all material respects as of the date of this Amendment, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date; (d) no Default or Event of Default exists under the Loan Documents; and (e) the Liens under the Collateral Documents are valid and subsisting and secure the Obligations.

Section 4. Effect on Credit Documents. Except as amended herein, the Credit Agreement and all other Loan Documents remain in full force and effect as originally executed. Nothing herein shall act as a waiver of any of the Administrative Agent's or any Lender's rights under the Loan Documents as amended, including the waiver of any default or event of default, however denominated. The Borrower acknowledges and agrees that this Amendment shall in no manner impair or affect the validity or enforceability of the Credit Agreement. This Amendment is a Loan Document for the purposes of the provisions of the other Loan Documents. Without limiting the foregoing, any breach of representations, warranties, and covenants under this Amendment may be a default or event of default under the other Loan Documents.

Section 5. Effectiveness. This Amendment shall become effective, and the Credit Agreement shall be amended as provided for herein as of the date first set forth above, upon the receipt by the Administrative Agent (or its counsel) of counterparts hereof duly executed and delivered by a duly authorized officer of the Borrower, each Guarantor, and by the Lenders whose consent is required to effect the amendments contemplated hereby.

Section 6. Reaffirmation of Guaranty. By its signature hereto, each Guarantor represents and warrants that such Guarantor has no defense to the enforcement of the Guaranty, and that according to its terms the Guaranty will continue in full force and effect to guaranty the Borrower's obligations under the Credit Agreement and the other amounts described in the Guaranty following the execution of this Amendment.

Section 7. Governing Law. THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, the LAW OF THE STATE OF NEW YORK.

Section 8. Miscellaneous. The miscellaneous provisions set forth in Article X of the Credit Agreement apply to this Amendment. This Amendment may be signed in any number of counterparts, each of which shall be an original, and may be executed and delivered by facsimile or other electronic imaging means (e.g. "pdf" or "tif").

Section 9. **ENTIRE AGREEMENT. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY**

NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

[signature page follows]

EXECUTED as of the first date above written.

**HELIX ENERGY SOLUTIONS GROUP
INC.**, a Minnesota corporation

By: /s/ Anthony Tripodo
Name: Anthony Tripodo
Title: Executive Vice President and Chief
Financial Officer

CANYON OFFSHORE, INC., a Texas
corporation

**CANYON OFFSHORE INTERNATIONAL
CORP.**, a Texas corporation

HELIX INGLESIDE LLC, a Delaware limited
liability company

**HELIX OFFSHORE INTERNATIONAL,
INC.**, a Texas corporation

HELIX PROPERTY CORP., a Texas
corporation

HELIX SUBSEA CONSTRUCTION, INC., a
Delaware corporation

HELIX WELL OPS INC., a Texas corporation

By: /s/ Anthony Tripodo
Name: Anthony Tripodo
Title: Vice President and Treasurer

CANYON OFFSHORE LIMITED, a Scottish
company

By: /s/ Alisa Berne Johnson
Name: Alisa Berne Johnson
Title: Director

KOMMANDOR LLC, a Delaware limited
liability company

By: /s/ Anthony Tripodo
Name: Anthony Tripodo
Title: Vice President

BANK OF AMERICA, N.A., as
Administrative Agent

By: /s/ Don B. Pinzon

Don B. Pinzon

Vice President

Signature Page to Amendment No. 2 to Credit Agreement

BANK OF AMERICA, N.A., as a Lender, L/C
Issuer and Swing Line Lender

By: /s/ Julie Castano

Julie Castano

Senior Vice President

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CADENCE BANK N.A., as a Lender

By: /s/ Tim Ashe

Name: Tim Ashe

Title: Banking Officer

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CAPITAL ONE, N.A., as a Lender

By: /s/ William Herrington _____

William Herrington

Director

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COMERICA BANK, as a Lender

By: /s/ Gary Culbertson

Name: Gary Culbertson

Title: Vice President

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COMPASS BANK, as a Lender

By: /s/ Frank Carvelli

Name: Frank Carvelli

Title: Senior Vice President

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**CREDIT SUISSE AG, CAYMAN ISLANDS
BRANCH, as a Lender**

By: /s/ Mikhail Faybusovich

Name: Mikhail Faybusovich

Title: Authorized Signatory

By: /s/ Gregory Fantoni

Name: Gregory Fantoni

Title: Authorized Signatory

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**DEUTSCHE BANK AG NEW YORK
BRANCH, as a Lender**

By: /s/ Dusan Lazarov

Name: Dusan Lazarov

Title: Director

By: /s/ Michael Shannon

Name: Michael Shannon

Title: Vice President

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**DNB BANK ASA, GRAND CAYMAN
BRANCH, as a Lender**

By: /s/ Barbara Gronquist

Name: Barbara Gronquist

Title: Senior Vice President

By: /s/ Philippe Wulfers

Name: Philippe Wulfers

Title: Vice President

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**FROST BANK, a Texas state bank, as a
Lender**

By: /s/ Wes Northington

Name: Wes Northington

Title: Senior Vice President

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HSBC BANK USA, N.A., as a Lender

By: /s/ Wadie Christopher Habiby

Name: Wadie Christopher Habiby

Title: Vice President

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IBERIABANK, as a Lender

By: /s/ Chris Dvorachek

Name: Chris Dvorachek

Title: EVP

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ING CAPITAL LLC, as a Lender

By: /s/ Jens Van Yperzeele

Name: Jens Van Yperzeele

Title: Director

By: /s/ Anne van Riel

Name: Anne van Riel

Title: Director

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NORDEA BANK AB, LONDON BRANCH,
as a Lender

By: /s/ Martin Kahm

Name: Martin Kahm

Title: Head of Offshore & Oil Services

By: /s/ Michael Sheppard

Name: Michael Sheppard

Title: Vice President

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PROSPERITY BANK, Formally known as:
FIRST VICTORIA NATIONAL BANK, as a
Lender

By: /s/ Herschel Vansickle

Name: Herschel Vansickle

Title: Senior Vice President

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**RAYMOND JAMES BANK, N.A., as a
Lender**

By: /s/ Michael Pelletier

Name: Michael Pelletier

Title: Senior Vice President

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**RB INTERNATIONAL FINANCE
(USA) LLC, as a Lender**

By: /s/ John A. Valiska

Name: John A. Valiska

Title: First Vice President

By: /s/ Steven VanSteenbergen

Name: Steven VanSteenbergen

Title: Vice President

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REGIONS BANK, as a Lender

By: /s/ David Valentine

Name: David Valentine

Title: Director

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**SUMITOMO MITSUI BANKING
CORPORATION, as a Lender**

By: /s/ David Kee

Name: David Kee

Title: Managing Director

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WELLS FARGO BANK, N.A., as a Lender

By: /s/ J.C. Hernandez

Name: J.C. Hernandez

Title: Managing Director

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WHITNEY BANK, as a Lender

By: /s/ David E. Sisler

Name: David E. Sisler

Title: Senior Vice President

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ZB, N.A. dba AMEGY BANK, as a Lender

By: /s/ Brad Ellis

Name: Brad Ellis

Title: Senior Vice President

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