

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>EINHORN DAVID</u> (Last) (First) (Middle) 140 EAST 45TH STREET 24TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/09/2008	3. Issuer Name and Ticker or Trading Symbol <u>HELIX ENERGY SOLUTIONS GROUP INC [HLX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, no par value	802,854 ⁽¹⁾⁽²⁾	I	See Footnote ⁽³⁾
Common Stock, no par value	3,395,393 ⁽¹⁾⁽²⁾	I	See Footnote ⁽⁴⁾
Common Stock, no par value	4,537,761 ⁽¹⁾⁽²⁾	I	See Footnote ⁽⁵⁾
Common Stock, no par value	1,475,001 ⁽¹⁾⁽²⁾	I	See Footnote ⁽⁶⁾

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>EINHORN DAVID</u> (Last) (First) (Middle) 140 EAST 45TH STREET 24TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>GREENLIGHT CAPITAL LLC</u> (Last) (First) (Middle) 140 EAST 45TH STREET 24TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>GREENLIGHT CAPITAL INC</u> (Last) (First) (Middle) 140 EAST 45TH STREET
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24TH FLOOR

(Street)
NEW YORK NY 10017
(City) (State) (Zip)

1. Name and Address of Reporting Person*

DME Advisors, LP

(Last) (First) (Middle)
140 EAST 45TH STREET
24TH FLOOR

(Street)
NEW YORK NY 10017
(City) (State) (Zip)

1. Name and Address of Reporting Person*

DME Advisors GP, L.L.C.

(Last) (First) (Middle)
140 EAST 45TH STREET
24TH FLOOR

(Street)
NEW YORK NY 10017
(City) (State) (Zip)

Explanation of Responses:

1. The filing of this Form 3 shall not be construed as an admission that David Einhorn, the senior managing member of Greenlight Capital, L.L.C. ("Greenlight LLC") and DME Advisors GP, LLC ("DME GP") and the president of Greenlight Capital, Inc. ("Greenlight Inc."), or any of Greenlight LLC, Greenlight Inc., DME GP or DME Advisors, LP ("DME") is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any of the shares of common stock, no par value (the "Common Stock") of Helix Energy Solutions Group, Inc. ("Issuer"), owned by Greenlight Capital, L.P. ("Greenlight Fund"), Greenlight Capital Qualified, L.P. ("Greenlight Qualified"), Greenlight Capital Offshore, Ltd. ("Greenlight Offshore") or an account managed by DME (the "Managed Account").
2. Pursuant to Rule 16a-1, each of Mr. Einhorn, Greenlight LLC, Greenlight Inc., DME GP and DME disclaims beneficial ownership except to the extent of their respective pecuniary interests.
3. Greenlight LLC controls the voting and disposition of 802,854 shares of Common Stock through the account of Greenlight Fund, of which Greenlight LLC is the general partner. Greenlight LLC receives an allocation of net profits from and owns a partnership interest in Greenlight Fund. Mr. Einhorn reports the shares held indirectly by Greenlight LLC because, as the senior managing member of Greenlight LLC at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities. Additionally, Mr. Einhorn owns a limited partnership interest in Greenlight Fund.
4. Greenlight LLC controls the voting and disposition of 3,395,393 shares of Common Stock through the account of Greenlight Qualified, of which Greenlight LLC is the general partner. Greenlight LLC receives an allocation of net profits from and owns a partnership interest in Greenlight Qualified. Mr. Einhorn reports the shares held indirectly by Greenlight LLC because, as the senior managing member of Greenlight LLC at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities.
5. Greenlight Inc. controls the voting and disposition of 4,537,761 shares of Common Stock through Greenlight Offshore, which is controlled by Greenlight Inc. Greenlight Inc. is the investment advisor of Greenlight Offshore and receives an asset-based fee and an annual fee based on the appreciation of Greenlight Offshore. Mr. Einhorn reports the shares held indirectly by Greenlight Offshore because, as president and director of Greenlight Inc. at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities. Additionally, Mr. Einhorn owns shares of Greenlight Offshore.
6. DME controls the voting and disposition of 1,475,001 shares of Common Stock through the Managed Account, for which DME serves as the investment manager. DME receives an asset-based fee and an allocation of net profit from the Managed Account. Mr. Einhorn reports the shares held indirectly by the Managed Account because, as senior managing member of DME GP, the general partner of DME, at the time of purchase, Mr. Einhorn controlled the disposition and voting of the securities.

Remarks:

The Power of Attorney, executed by David Einhorn authorizing Harry Brandler and Daniel Roitman to sign and file this Form 3 and subsequent Form 4s and 5s on David Einhorn's behalf, which was filed with a Schedule 13G filed with the Securities and Exchange Commission on July 18, 2005 by David Einhorn with respect to the Ordinary Shares of Flamel Technologies S.A., is hereby incorporated by reference.

<u>/s/ Daniel Roitman, on behalf of David Einhorn</u>	<u>09/12/2008</u>
<u>/s/ Daniel Roitman, Chief Operating Officer of Greenlight Capital, L.L.C.</u>	<u>09/12/2008</u>
<u>/s/ Daniel Roitman, Chief Operating Officer of Greenlight Capital, Inc.</u>	<u>09/12/2008</u>
<u>/s/ Daniel Roitman, Chief Operating Officer of DME Advisors GP, L.L.C., General Partner of DME Advisors, L.P.</u>	<u>09/12/2008</u>
<u>/s/ Daniel Roitman, Chief Operating Officer of DME Advisors GP, L.L.C.</u>	<u>09/12/2008</u>

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.