

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>EINHORN DAVID</u>  (Last) (First) (Middle) <u>140 EAST 45TH STREET</u> <u>24TH FLOOR</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HELIX ENERGY SOLUTIONS GROUP INC [ HLX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/12/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, no par value	09/12/2008		P		90,500	A	\$28.03	1,065,454 <sup>(1)(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Stock, no par value	09/15/2008		P		2,000	A	\$26.875	1,067,454 <sup>(1)(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Stock, no par value	09/15/2008		P		84,400	A	\$26.7602	1,151,854 <sup>(1)(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Stock, no par value	09/12/2008		P		383,200	A	\$28.03	4,508,600 <sup>(1)(2)</sup>	I	See Footnote <sup>(4)</sup>
Common Stock, no par value	09/15/2008		P		8,600	A	\$26.875	4,517,200 <sup>(1)(2)</sup>	I	See Footnote <sup>(4)</sup>
Common Stock, no par value	09/15/2008		P		357,442	A	\$26.7602	4,874,642 <sup>(1)(2)</sup>	I	See Footnote <sup>(4)</sup>
Common Stock, no par value	09/12/2008		P		166,300	A	\$28.03	1,957,901 <sup>(1)(2)</sup>	I	See Footnote <sup>(5)</sup>
Common Stock, no par value	09/15/2008		P		3,700	A	\$26.875	1,961,601 <sup>(1)(2)</sup>	I	See Footnote <sup>(5)</sup>
Common Stock, no par value	09/15/2008		P		155,200	A	\$26.7602	2,116,801 <sup>(1)(2)</sup>	I	See Footnote <sup>(5)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

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

1. Name and Address of Reporting Person*		
<a href="#">GREENLIGHT CAPITAL INC</a>		
(Last)	(First)	(Middle)
140 EAST 45TH STREET 24TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">DME Advisors, LP</a>		
(Last)	(First)	(Middle)
140 EAST 45TH STREET 24TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">DME Advisors GP, L.L.C.</a>		
(Last)	(First)	(Middle)
140 EAST 45TH STREET 24TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City)	(State)	(Zip)

**Explanation of Responses:**

- The filing of this Form 4 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").
- 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.
- Greenlight LLC controls the voting and disposition of these 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
- Greenlight LLC controls the voting and disposition of these 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
- DME controls the voting and disposition of these 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 profits 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.

/s/ Daniel Roitman, on behalf of David Einhorn 09/16/2008

/s/ Daniel Roitman, Chief Operating Officer of Greenlight Capital, L.L.C. 09/16/2008

/s/ Daniel Roitman, Chief Operating Officer of Greenlight Capital, Inc. 09/16/2008

/s/ Daniel Roitman, Chief      09/16/2008  
Operating Officer of DME  
Advisors GP, L.L.C., General  
Partner of DME Advisors, L.P.

/s/ Daneil Roitman, Chief  
Operating Officer of DME      09/16/2008  
Advisors GP, L.L.C.

\*\* 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 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).

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.**