

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* FERRON MARTIN R <hr/> (Last) (First) (Middle) 95 TRINITY OAKS CIRCLE <hr/> (Street) THE WOODLANDS TX 77381 <hr/> (City) (State) (Zip)			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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Former President & CEO		
			3. Date of Earliest Transaction (Month/Day/Year) 02/18/2008					
			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 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	02/18/2008		F		34,684	D	\$32.92	346,038	D	
Common Stock	02/18/2008		F		104,191	D	\$0.00 ⁽¹⁾	241,847	D	

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						Title
Stock Option (right to buy)	\$9.3	02/18/2008		D ⁽²⁾			28,300	(2)	04/19/2008	Common Stock	28,300	(2)	0	D	
Stock Option (right to buy)	\$9.3	02/18/2008		A ⁽²⁾		28,300		(2)	04/19/2009	Common Stock	28,300	(2)	28,300	D	
Stock Option (right to buy)	\$12.2	02/18/2008		D ⁽³⁾			43,800	(3)	04/19/2008	Common Stock	43,800	(3)	0	D	
Stock Option (right to buy)	\$12.2	02/18/2008		A ⁽³⁾		43,800		(3)	04/19/2009	Common Stock	43,800	(3)	43,800	D	

Explanation of Responses:

- These shares of restricted stock were forfeited upon the termination of Mr. Ferron's employment with the Company pursuant to the terms of the original award.
- This reported transaction involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on March 17, 2003 and provided for vesting in five equal installments commencing on March 17, 2004 and exercisable for 60 days following termination of employment. The option was amended to provide for immediate vesting of the remaining 5,658 shares and permitting the option to be exercised until April 19, 2009.
- This reported transaction involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on February 25, 2004 and provided for vesting in five equal installments commencing on February 25, 2005 and exercisable for 60 days following termination of employment. The option was amended to provide for immediate vesting of 17,520 remaining shares and permitting the option to be exercised until April 19, 2009.

Remarks:

A. Wade Pursell, by power of attorney 02/20/2008

** 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.