

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	
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1. Name and Address of Reporting Person * <u>PURSELL A WADE</u> (Last) (First) (Middle) 400 N SAM HOUSTON PARKWAY E SUITE 400 (Street) HOUSTON TX 77060 (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EXECUTIVE VICE PRESIDENT & CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 06/16/2008	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	06/16/2008		M		24,530	A	\$9.32	127,033	D	
Common Stock	06/16/2008		M		38,000	A	\$9.81	165,033	D	
Common Stock	06/16/2008		M		20,000	A	\$10.94	185,033	D	
Common Stock	06/16/2008		M		21,440	A	\$12.18	206,473	D	
Common Stock	06/16/2008		S		24,530	D	\$38.65	181,943	D	
Common Stock	06/16/2008		S		4,707	D	\$38.6	177,236	D	
Common Stock	06/16/2008		S		22,400	D	\$38.68	154,836	D	
Common Stock	06/16/2008		S		10,893	D	\$39.2	143,943	D	
Common Stock	06/16/2008		S		20,000	D	\$38.75	123,943	D	
Common Stock	06/16/2008		S		7,300	D	\$38.76	116,643	D	
Common Stock	06/16/2008		S		14,140	D	\$39.16	102,503	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 (Option to Buy)	\$9.32	06/16/2008		M		24,530		03/17/2008	03/17/2013	Common Stock	24,530	\$0.00 ⁽¹⁾	0	D	
Stock Option (Option to Buy)	\$9.81	06/16/2008		M		38,000		11/30/2005	11/30/2010	Common Stock	38,000	\$0.00 ⁽¹⁾	0	D	
Stock Option (Option to Buy)	\$10.94	06/16/2008		M		20,000		04/03/2004	04/03/2011	Common Stock	20,000	\$0.00 ⁽¹⁾	0	D	
Stock Option (Option to Buy)	\$12.18	06/16/2008		M		21,440		02/25/2008	02/25/2014	Common Stock	21,440	\$0.00 ⁽¹⁾	5,360	D	

Explanation of Responses:

1. This restricted stock award was granted pursuant to the Company's 1995 Long Term Incentive Plan, as amended, and therefore has no purchase or sales price.

Remarks:

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.