FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO                | OVAL      |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |

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*   |   |       |  |       |                                      | 2. Issuer Name and Ticker or Trading Symbol HELIX ENERGY SOLUTIONS GROUP INC [ HLX ] |   |  |   |   |               |  |   |                                    |          | all app                            | olicable)<br>ctor  |   | Owner  |
|--|---|-------|--|-------|--------------------------------------|--|---|--|---|---|---------------|--|---|------------------------------------|----------|------------------------------------|--|---|--|
| (Last) (First) (Middle) 400 N. SAM HOUSTON PARKWAY E. SUITE 400  |   |       |  |       |                                      | 3. Date of Earliest Transaction (Month/Day/Year) 03/22/2011                          |   |  |   |   |               |  |   |                                    |          | Office<br>below                    | er (give title<br>v)   | Othe<br>belov   | (specify<br>/)   |
| (Street) HOUSTO  |   | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) |       |                                      |  |   |  |   |   |               | Individual or Joint/Group Filing (Check Applicable Line)     X 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. Transac Date (Month/Date)  |   |       |  |       |                                      | Execution Da   |   |  | 3.<br>Transaction<br>Code (Instr.<br>8) |   |               |  |   |                                    | 4 and Se |                                    | ount of<br>ties<br>cially<br>d Following<br>ted  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |
|  |   |       |  |       |                                      |  | Code  | v  | Amount                                  |   | (A) or<br>(D) | Price  |   | Transaction(s)<br>(Instr. 3 and 4) |          |                                    | (111341. 4)  |   |  |
| Common Stock 03/22/  |   |       |  |       |                                      |  |   |  | S                                       |   | 5,000         |  | D \$16  |                                    | .44      | 44 70,081                          |  | D   |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |       |  |       |                                      |  |   |  |   |   |               |  |   |                                    |          |                                    |  |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | erivative Conversion Date Execution or Exercise (Month/Day/Year) if any |       |  | Date, | 4.<br>Transaction<br>Code (Instr. 8) |  | of Derive Security Acque (A) or Disposof (D) (Instr | of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |   | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration |               |  | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)  Amoun or Numbe of Title Shares |                                    |          | ice of<br>vative<br>urity<br>r. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transactions (Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |

**Explanation of Responses:** 

Remarks:

/s/ Margaret C. Fitzgerald, by power of attorney 03

03/23/2011

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.