

KRATZ OWEN E  
Form 4/A  
March 06, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KRATZ OWEN E

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)

(Last) (First) (Middle)  
  
400 N SAM HOUSTON PARKWAY E, SUITE 400  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/03/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
PRESIDENT & CEO

HOUSTON, TX 77060

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/04/2009

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/03/2009		P <sup>(1)</sup>		24,700	A	\$ 2.94
Common Stock	03/03/2009		P <sup>(1)</sup>		5,000	A	\$ 2.95
Common Stock	03/03/2009		P <sup>(1)</sup>		14,500	A	\$ 2.96
Common Stock	03/03/2009		P <sup>(1)</sup>		5,000	A	\$ 2.97
Common Stock	03/03/2009		P <sup>(1)</sup>		13,700	A	\$ 2.98

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Common Stock	03/03/2009	<u>P</u> (1)	3,900	A	\$ 3.07	3,841,790 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	4,000	A	\$ 3.08	3,845,790 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	600	A	\$ 3.14	3,846,390 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	1,300	A	\$ 3.16	3,847,690 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	1,600	A	\$ 3.17	3,849,290 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	13,000	A	\$ 3.21	3,862,290 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	58,000	A	\$ 3.22	3,920,290 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	6,000	A	\$ 3.23	3,926,290 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	14,400	A	\$ 3.24	3,940,690 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	10,000	A	\$ 3.25	3,950,690 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	14,800	A	\$ 3.26	3,965,490 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	5,000	A	\$ 3.28	3,970,490 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	20,000	A	\$ 3.29	3,990,490 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	24,800	A	\$ 3.3	4,015,290 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	5,400	A	\$ 3.31	4,020,690 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	5,900	A	\$ 3.32	4,026,590 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	10,000	A	\$ 3.33	4,036,590 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	10,000	A	\$ 3.34	4,046,590 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	25,000	A	\$ 3.35	4,071,590 <u>(2)</u>	D
Common Stock	03/03/2009	<u>P</u> (1)	10,000	A	\$ 3.37	4,018,590 <u>(2)</u>	D
	03/03/2009	<u>P</u> (1)	5,000	A		4,086,590 <u>(2)</u>	D

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Common Stock \$ 3.38

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRATZ OWEN E 400 N SAM HOUSTON PARKWAY E SUITE 400 HOUSTON, TX 77060	X		PRESIDENT & CEO	

Signatures

/s/ Michael Overman, by Power of Attorney 03/06/2009

\*\*Signature of Reporting Person Date

Explanation of Responses:

- \* 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).
- This Form 4A is being filed to correct the previously filed Form 4 for this same transaction, which erroneously described the subject transaction as a grant or other award (A) rather than as an open market purchase (P), which was the case. These shares were purchased in the market and were not acquired as a grant, award, or other acquisition pursuant to Rule 16(b)-3(d).

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Mr. Kratz also has indirect holdings of 1,000,000 shares owned by Joss Investments Limited Partnership, the general partner of which is an entity that Mr. Kratz controls.

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