

DUROC-DANNER BERNARD J
Form 4
April 01, 2011

FORM 4

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

OMB APPROVAL

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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 *
DUROC-DANNER BERNARD J

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2011

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

515 POST OAK BOULEVARD, SUITE 600

(Street)

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

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

HOUSTON, TX 77027

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	03/31/2011		M	A	88,000 (1) \$ 12.18	210,939	D
Common Stock	03/31/2011		S	D	4,794 \$ 17.22	206,145	D
Common Stock	03/31/2011		S	D	15,006 \$ 17.23	191,139	D
Common Stock	03/31/2011		S	D	6,500 \$ 17.24	184,639	D
Common Stock	03/31/2011		S	D	6,100 \$ 17.25	178,539	D

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Common Stock	03/31/2011	S	6,100	D	\$ 17.26	172,439	D
Common Stock	03/31/2011	S	1,200	D	\$ 17.27	171,239	D
Common Stock	03/31/2011	S	1,200	D	\$ 17.28	170,039	D
Common Stock	03/31/2011	S	2,500	D	\$ 17.29	167,539	D
Common Stock	03/31/2011	S	400	D	\$ 17.3	167,139	D
Common Stock	03/31/2011	S	1,100	D	\$ 17.31	166,039	D
Common Stock	03/31/2011	S	600	D	\$ 17.32	165,439	D
Common Stock	03/31/2011	S	600	D	\$ 17.33	164,839	D
Common Stock	03/31/2011	S	5,700	D	\$ 17.34	159,139	D
Common Stock	03/31/2011	S	9,700	D	\$ 17.35	149,439	D
Common Stock	03/31/2011	S	1,700	D	\$ 17.36	147,739	D
Common Stock	03/31/2011	S	4,400	D	\$ 17.37	143,339	D
Common Stock	03/31/2011	S	3,400	D	\$ 17.38	139,939	D
Common Stock	03/31/2011	S	2,800	D	\$ 17.39	137,139	D
Common Stock	03/31/2011	S	2,800	D	\$ 17.4	134,339	D
Common Stock	03/31/2011	S	1,800	D	\$ 17.41	132,539	D
Common Stock	03/31/2011	S	1,400	D	\$ 17.42	131,139	D
Common Stock	03/31/2011	S	2,700	D	\$ 17.43	128,439	D
Common Stock	03/31/2011	S	1,900	D	\$ 17.44	126,539	D
Common Stock	03/31/2011	S	400	D	\$ 17.45	126,139	D
	03/31/2011	S	2,200	D		123,939	D

Common Stock					\$	17.46	
Common Stock	03/31/2011	S	1,000	D	\$	17.47	122,939 D
Common Stock	04/01/2011	A	818 ⁽¹⁾	A	\$	0	123,757 D

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)	Amount or Number of Shares
Common Stock	\$ 12.18	03/31/2011		M	88,000	02/25/2009 ⁽²⁾ 02/25/2014	Common Stock	88,000

Reporting Owners

Reporting Owner Name / Address

Relationships

DUROC-DANNER BERNARD J
515 POST OAK BOULEVARD
SUITE 600
HOUSTON, TX 77027

Director 10% Owner Officer Other

X

Signatures

/s/ Margaret C. Fitzgerald, by Power of Attorney

04/01/2011

 **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).

(1) This restricted stock award was granted pursuant to the Company's 2005 Long Term Incentive Plan and therefore has no purchase or sales price. This restricted stock award was received in lieu of quarterly fees related to the reporting person's services on the Company's Board of Directors.

(2) The option, representing a right to purchase a total of 88,000 shares, became exercisable in five equal annual installments beginning on February 25, 2005, which was the first anniversary of the date on which the option was granted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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