

HELIX ENERGY SOLUTIONS GROUP INC
 Form 3
 March 06, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â MURPHY ROBERT P		(Month/Day/Year)	HELIX ENERGY SOLUTIONS GROUP INC [HLX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
400 N. SAM HOUSTON PARKWAY E.,Â SUITE 400		02/28/2007	(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
HOUSTON,Â TXÂ 77060			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive VP - Oil & Gas	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	186,513 ⁽¹⁾	D	Â
Common Stock	62 ⁽²⁾	I	Held pursuant to 401K

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	------------------------------------	---------------------------------	---

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	-------	----------------------------------	------------------------	---

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
MURPHY ROBERT P 400 N. SAM HOUSTON PARKWAY E. SUITE 400 HOUSTON, TX 77060	Â	Â	Â Executive VP - Oil & Gas	Â	

Signatures

/s/Michael Overman, by power of attorney
03/06/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Of these shares, 123,890 are restricted stock awards granted effective as of July 1, 2006 pursuant to the Company's 2005 Long Term Incentive Plan. 24,780 shares of restricted stock vest on the first anniversary of the grant. The remaining 99,110 shares of restricted stock vest 60% on the third anniversary of such grant and an additional 20% on each anniversary thereafter; provided that, in the event Mr. Murphy is terminated without "Cause" within the first 3 years, such restricted stock vests 20% on each anniversary.
- (2) Mr. Murphy holds 62 shares through his 401K investment account originally invested in shares of Remington Oil and Gas Corporation ("Remington") and converted into shares of Helix common stock upon the acquisition of Remington by Helix.

Â

Remarks:

The filing of this statement shall not be deemed an admission that any reporting person is, for purposes of this Form, a reporting person.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.