

HELIX ENERGY SOLUTIONS GROUP INC

Form 4

July 05, 2006

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 *
WATT JAMES A

2. Issuer Name **and** Ticker or Trading
Symbol
**HELIX ENERGY SOLUTIONS
GROUP INC [HELX]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2006

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

(Street)
HOUSTON, TX 77060

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

(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)
Common Stock	07/01/2006		A	106,328	A	\$ 0 (1)	106,328 D
Common Stock	07/01/2006		A	130	A	\$ 0 (2)	130 I
Common Stock	07/01/2006		A	12,390	A	\$ 0 (3)	118,718 D

As
custodian
for son.

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATT JAMES A
400 N. SAM HOUSTON PARKWAY E.
SUITE 400
HOUSTON, TX 77060

X

Signatures

/s/ James Lewis Connor, III by Power of Attorney

07/05/2006

____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) Received in exchange for 243,879.24 shares of Remington Oil and Gas Corporation in connection with the merger, effective July 1, 2006, of Remington into a subsidiary of Helix Energy Solutions Group, Inc. on the basis of (i) 0.436 of a share of Helix Common Stock and (ii) \$27.00 in cash for each share of Remington Common Stock. On June 30, 2006, the last trading day before the effective date of the merger, the closing price of Remington Common Stock was \$43.97 and the closing price of the Helix Common Stock was \$40.36.

(2) Received in exchange for 300 shares of Remington Oil and Gas Corporation in connection with the merger, effective July 1, 2006, of Remington into a subsidiary of Helix Energy Solutions Group, Inc. on the basis of (i) 0.436 of a share of Helix Common Stock and (ii) \$27.00 in cash for each share of Remington Common Stock. On June 30, 2006, the last trading day before the effective date of the merger, the closing price of Remington Common Stock was \$43.97 and the closing price of the Helix Common Stock was \$40.36.

(3) This restricted stock award was granted pursuant to the Company's 2005 Long Term Incentive Plan and therefore has no purchase or sales price.

Remarks:

The filing of this statement shall not be deemed an admission that any reporting person is, for purposes of section 16 of the Securities Exchange Act of 1934, 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.