

Willbros Group, Inc.\NEW\
Form DEF 14A
April 24, 2009

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Willbros Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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**WILLBROS GROUP, INC.
Five Post Oak Park
4400 Post Oak Parkway
Suite 1000
Houston, Texas 77027
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held May 27, 2009**

To the Stockholders of
WILLBROS GROUP, INC.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of Willbros Group, Inc., a Delaware corporation (the Company), will be held at the St. Regis Hotel, 1919 Briar Oaks Lane, Houston, Texas 77027, on May 27, 2009, at 9:00 a.m., local time, for the following purposes:

1. To elect two directors of the Company to Class I for three-year terms;
2. To consider and act upon a proposal to ratify the appointment of Grant Thornton LLP as the independent registered public accounting firm of the Company for 2009; and
3. To transact such other business as may properly come before the meeting or any adjournment thereof.

The Board of Directors has fixed the close of business on April 3, 2009, as the record date for the meeting, and only holders of the Company's Common Stock of record at such time will be entitled to vote at the meeting or any adjournment thereof.

By Order of the Board of Directors,

Dennis G. Berryhill
Secretary
Houston, Texas
April 24, 2009

It is important that your shares be represented at the meeting. Whether or not you plan to attend the meeting, please mark, sign, date and return the accompanying proxy in the enclosed envelope. No postage is required if mailed in the United States. You also have the option of voting your shares on the Internet or by telephone. Voting instructions are printed on your proxy. If you vote by Internet or by telephone, you do NOT need to mail back your proxy. If you do attend the meeting, you may withdraw your proxy and vote in person.

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WILLBROS GROUP, INC.
Five Post Oak Park
4400 Post Oak Parkway
Suite 1000
Houston, Texas 77027
PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS
To Be Held May 27, 2009
SOLICITATION AND REVOCATION OF PROXIES

This proxy statement is furnished in connection with the solicitation by the Board of Directors of Willbros Group, Inc., a Delaware corporation (the Company, Willbros, we, our or us), of proxies to be voted at the Annual Meeting of Stockholders of the Company to be held on May 27, 2009, or at any adjournment thereof (the Annual Meeting), for the purposes set forth in the accompanying Notice of Annual Meeting. This proxy statement and accompanying proxy were first sent on or about April 24, 2009, to stockholders of record on April 3, 2009.

If the accompanying proxy is properly executed and returned or a stockholder votes his or her proxy by Internet or by telephone, the shares represented by the proxy will be voted at the Annual Meeting. If a stockholder indicates in his or her proxy a choice with respect to any matter to be acted upon, that stockholder's shares will be voted in accordance with such choice. If no choice is indicated, such shares will be voted:

FOR the election of all of the nominees for directors listed below; and

FOR the ratification of the appointment of the independent registered public accounting firm.

A stockholder giving a proxy, whether by mail, Internet or telephone, may revoke it by giving written notice of revocation to the Secretary of the Company at any time before it is voted, by executing another valid proxy bearing a later date and delivering such proxy to the Secretary of the Company prior to or at the Annual Meeting, by a later-dated vote by Internet or by telephone, or by attending the Annual Meeting and voting in person.

The expenses of this proxy solicitation, including the cost of preparing and mailing this proxy statement and accompanying proxy, will be borne by us. Such expenses will also include the charges and expenses of banks, brokerage firms and other custodians, nominees or fiduciaries for forwarding solicitation material regarding the Annual Meeting to beneficial owners of our common stock. Solicitation of proxies may be made by mail, telephone, personal interviews or by other means by the Board of Directors or our employees who will not be additionally compensated therefor, but who may be reimbursed for their out-of-pocket expenses in connection therewith. In addition, we have retained Georgeson Inc. (Georgeson) to aid in the solicitation of proxies. For those services, we will pay Georgeson a fee of \$10,000 plus out-of-pocket disbursements and expenses.

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STOCKHOLDERS ENTITLED TO VOTE

Stockholders of record at the close of business on April 3, 2009, will be entitled to vote at the Annual Meeting. As of April 3, 2009, there were issued and outstanding 39,134,443 shares of our common stock, par value \$.05 per share. Each share of common stock is entitled to one vote. There is no cumulative voting with respect to the election of directors. The presence in person or by proxy of the holders of a majority of the shares issued and outstanding at the Annual Meeting and entitled to vote will constitute a quorum for the transaction of business. Abstentions and broker non-votes will be counted for purposes of determining whether a quorum has been reached. Votes will be tabulated by an inspector of election appointed by our Board of Directors. With regard to the election of directors, votes may be cast for or against each nominee; abstentions do not count as votes for or against the director's election. Abstentions on all of the other proposals will have the effect of a negative vote. A broker non-vote will have no effect on the outcome of the election of directors or the other proposals.

**PROPOSAL ONE
ELECTION OF DIRECTORS**

Our Certificate of Incorporation provides that our Board of Directors (the Board of Directors) shall consist of not less than three nor more than twelve directors, as determined from time to time by resolution of the Board of Directors. The number of directors is currently fixed at nine, but has been reduced to eight effective as of the date of the Annual Meeting. The Board of Directors is divided into three nearly equal classes. The terms of such classes are staggered so that only one class is elected at the annual meeting of stockholders each year for a three-year term. The term of the current Class I directors (Messrs. Harl, Maier and Taylor) will expire at the Annual Meeting. The terms of the current Class II directors (Messrs. McNabb, Williams and Sluder) and the current Class III directors (Messrs. Bayer, Berry and DeKraai) will expire at the annual meetings of stockholders to be held in 2010 and 2011, respectively.

In accordance with the recommendation of the Nominating/Corporate Governance Committee, the Board of Directors has nominated Robert R. Harl and Edward J. Dipaolo for election as Class I directors. Mr. Harl, who currently serves as a Class I director and whose term expires at the Annual Meeting, is standing for re-election as a Class I director for a term expiring at the annual meeting of stockholders in 2012 and until his successor is duly elected and qualifies, or until the earlier of his death, retirement, or resignation. Mr. Dipaolo is a new nominee for director and is standing for election as a Class I director for a term expiring at the annual meeting of stockholders in 2012 and until his successor is duly elected and qualifies, or until the earlier of his death, retirement, or resignation. He was recommended to the Nominating/Corporate Governance Committee by William B. Berry, one of our non-management directors. Messrs. Gerald J. Maier, age 80, and James B. Taylor, age 71, who currently serve as Class I directors and whose terms expire at the Annual Meeting, will retire from the Board of Directors at the Annual Meeting. We are appreciative of Messrs. Maier's and Taylor's service to the Company and the valuable counsel and business advice they have provided as members of the Board of Directors. Mr. Dipaolo is standing for election to the Board position being vacated by Mr. Maier.

The persons named as proxies in the accompanying proxy, who have been designated by the Board of Directors, intend to vote, unless otherwise instructed in such proxy, for the election of Messrs. Harl and Dipaolo. Should any nominee named herein become unable for any reason to stand for election as a director, it is intended that the persons named in such proxy will vote for the election of such other person or persons as the Nominating/Corporate Governance Committee may recommend and the Board of Directors may propose to replace such nominee. We know of no reason why any of the nominees will be unavailable or unable to serve.

Our Bylaws require that the number of shares voted for a director nominee must exceed the number of votes cast against that nominee in order to elect that nominee in an uncontested election. One of our director nominees is currently serving on the Board of Directors. If a director nominee who is currently

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serving as a director is not re-elected, Delaware law provides that the director would continue to serve on the Board of Directors as a holdover director. Under our Corporate Governance Guidelines, the Board of Directors expects a director nominee up for re-election to tender his or her resignation if he or she fails to receive the required number of votes for re-election. In addition, the Nominating/Corporate Governance Committee will nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as director, irrevocable resignations that will be effective upon (i) the failure of an incumbent director to receive the required vote at the next annual meeting at which he or she faces re-election and (ii) Board of Directors' acceptance of such resignation. Our Nominating/Corporate Governance Committee would make a recommendation to the Board of Directors about whether to accept or reject the resignation of an incumbent director that failed to receive the required vote for re-election, or whether to take other action. The Board of Directors would act on the Nominating/Corporate Governance Committee's recommendation and publicly disclose its decision and the rationale behind it.

The Board of Directors recommends a vote FOR each of the following nominees for directors.

Nominees for Directors

Class I

(Term Expires May 2012)

Robert R. Harl, age 58, was elected to the Board of Directors and President and Chief Operating Officer of the Company in January 2006, and as Chief Executive Officer in January 2007. Mr. Harl has over 30 years experience working with Kellogg Brown & Root (KBR), a global engineering, construction and services company, and its subsidiaries in a variety of officer capacities, serving as President of several of the KBR business units. Mr. Harl's experience includes executive management responsibilities for units serving both upstream and downstream oil and gas sectors as well as power, government and infrastructure sectors. He was President and Chief Executive Officer of KBR from March 2001 until July 2004. Mr. Harl was engaged as a consultant to the Company from August 2005 until he became an executive officer and director of the Company in January 2006.

Edward J. DiPaolo, age 56, is a consultant for Growth Capital Partners, L.P., an investment and merchant banking firm, and has served in that capacity since 2003. He served in various executive positions with Halliburton Company from 1976 through 2000, most recently as Group Senior Vice President of Global Business Development. Mr. DiPaolo currently serves on the boards of Evolution Petroleum Corporation, Superior Well Services, Inc. and Boots and Coots International Well Control, Inc. He also serves on the boards of several privately-held companies. Mr. DiPaolo currently serves on the Advisory Board of West Virginia University College of Engineering.

Directors Continuing in Office

Class II

(Term Expires May 2010)

John T. McNabb, II, age 64, has served as non-executive Chairman of the Board since September 2007. He was elected to the Board of Directors in August 2006. Mr. McNabb is founder and Chairman of the Board of Directors of Growth Capital Partners, L.P., an investment and merchant banking firm that has provided financial advisory services to middle market companies throughout the United States since 1992. He has served as a Principal of Southwest Mezzanine Investments, the investment affiliate of Growth Capital Partners, L.P. since 2001. Previously, he was a Managing Director of Bankers Trust New York Corporation and a Board member of BT Southwest, Inc., the southwest U.S. merchant banking affiliate of Bankers Trust, from 1989 to 1992. Mr. McNabb started his career, after serving in the U.S. Air Force during the Vietnam conflict, with Mobil Oil in its exploration and production division. He has served

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on the boards of six public companies, and currently serves on the Board of Directors of Hiland Partners, L.P. Mr. McNabb earned both his undergraduate degree and MBA from Duke University.

Robert L. Sluder, age 59, was elected to the Board of Directors in May 2007. Mr. Sluder was President of Kern River Gas Transmission Company, a unit of MidAmerican Energy/Berkshire Hathaway, from February 2002 to December 2005, when he retired. Kern River is the owner and operator of a 1,700-mile interstate natural gas pipeline between southwestern Wyoming and southern California. In addition, he served as President of Alaska Gas Transmission Company, formed in 2003 to facilitate the delivery of North Slope reserves to Canadian and U.S. markets. He was Senior Vice President and General Manager of The Williams Companies in Salt Lake City from December 2001 to February 2002 and Vice President of Williams Operations from January 1996 to December 2001. Mr. Sluder served as Senior Vice President and General Manager of Kern River from 1995 to 1996 and as Director, Operations for Kern River from 1991 to 1995. Prior to that time, he held a variety of engineering and construction supervisory positions with various companies.

S. Miller Williams, age 57, was elected to the Board of Directors in May 2004. He has been Managing Director of Willvest, LLC, an investment and corporate development advisory firm, since 2004. He was Executive Vice President of Strategic Development of Vartec Telecom, Inc., an international consumer telecommunications services company, from August 2002 until May 2004, and was appointed interim Chief Financial Officer of Vartec in November 2003. From 2000 to August 2003, Mr. Williams was Executive Chairman of the Board of PowerTel, Inc., a public company which provided telecommunications services in Australia. From 1991 to 2002, he served in various executive positions with Williams Communications Group, a subsidiary of The Williams Companies that provided global network and broadband media services, where his last position was Senior Vice President Corporate Development, General Manager International and Chairman of WCG Ventures, the company's venture capital fund. He was President and owner of MediaTech, Incorporated, a manufacturer and dealer of computer tape and supplies, from 1987 until the company was sold in 1992.

**Class III
(Term Expires May 2011)**

Michael J. Bayer, age 61, was elected to the Board of Directors in December 2006. Mr. Bayer is the President and Chief Executive Officer of Dumbarton Strategies, Washington, D.C. Since 1992, Mr. Bayer has acted as a consultant engaged in enterprise strategic planning and mergers and acquisitions, specializing in the energy and national security sectors. Mr. Bayer is the Chairman of the U.S. Department of Defense's Business Board, and a member of the Sandia National Laboratory's National Security Advisory Panel, the U.S. Department of Defense's Science Board and the Chief of Naval Operations Executive Panel. Mr. Bayer's previous U.S. Government service included appointments as a member of the U.S. European Command Senior Advisory Group, a member of the Board of Visitors of the United States Military Academy, Chairman of the U.S. Army Science Board, and Chairman of the Air Force Secretary's Advisory Group. Earlier in his career, he was Counsel to a senior member of the U.S. House of Representatives, Deputy Assistant Secretary at the U.S. Department of Energy, Malcolm Baldrige's Associate Deputy Secretary of Commerce, Counselor to the United States Synthetic Fuels Corporation, Counselor to President Bush's Commission on Aviation Security and Terrorism, and the Federal Inspector for the Alaska Natural Gas Transportation System. He has also served on a number of non-partisan task forces to improve the management and efficiency of the Department of Defense. Mr. Bayer currently serves on the Board of Directors of DynCorp International, Inc. and SIGA Technologies, Inc.

William B. Berry, age 56, was elected to the Board of Directors in February 2008. Mr. Berry served as Executive Vice President, Exploration and Production, of ConocoPhillips, a major international integrated energy company, from 2003 until his retirement in December 2007. He has over 30 years of experience with ConocoPhillips and Phillips Petroleum Company, which became a part of ConocoPhillips in August 2002. While at these companies, he served at various times in other executive positions including President, Asia Pacific; Senior Vice President of Exploration and Production, Eurasia-Middle

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East; Vice President of Exploration and Production, Eurasia; Vice President of International Exploration and Production, New Ventures; Country Manager for International Exploration and Production in China; Manager, Corporate Planning; and Operations Manager responsible for exploration and production and gas gathering and processing for Phillips Permian Basin operations. He served these companies in various locations including London, England; Abidjan, Ivory Coast; and Stavanger, Norway. Mr. Berry was recognized by the government of China as one of the 31 outstanding foreign experts in 1996. He currently serves on the Board of Directors of Nexen Inc.

Arlo B. DeKraai, age 61, was elected to the Board of Directors in November 2007, and serves as President of the Company's downstream business segment (InServ), which was acquired in November 2007. Prior to the acquisition, he had been Chairman, President and Chief Executive Officer of InServ, a downstream construction, turnaround, maintenance and turnkey projects company, since 1994 when he founded the company as Cust-O-Fab Service Co. Mr. DeKraai has over 36 years experience working in the downstream oil and gas construction, turnaround and maintenance industries. He began his career working for Texaco Inc. in its refining operations. He entered the construction and turnaround business in various capacities and ultimately was the founder and President of Midwest Industrial Contractors in 1983, as a provider of construction and maintenance services for the refinery and petrochemical sector. Mr. DeKraai was named Distinguished Engineer of South Dakota State University (SDSU) in 2005, and serves on the Board of Governors of The Enterprise Institute, an affiliate of SDSU.

Compensation of Directors

Cash Compensation. Non-employee directors are compensated as follows:

the Chairman of the Board of Directors, if a non-employee director, receives an annual retainer fee of \$150,000;

each non-employee director, other than the Chairman of the Board, receives an annual retainer fee of \$75,000;

each non-employee director receives a fee of \$1,500 for each Board meeting attended;

each non-employee director receives a fee of \$1,500 for each committee meeting attended on which he serves;

the chair of the Audit Committee of the Board receives an annual retainer fee of \$20,000; and

the chair of each other committee of the Board receives an annual retainer fee of \$5,000.

For 2009, the Board of Directors has suspended the payment of all meeting fees for Board and Committee meetings on which each non-employee director serves in order to reduce Board expenses to help the Company curb its costs due to the economic uncertainties in the oil and gas industry. The annual retainer fees for non-employee directors and chairman of each committee will continue to be paid.

Employee directors are not paid for their services as directors. We reimburse all directors for out-of-pocket expenses incurred by them in connection with their services as directors.

Amended and Restated 2006 Director Restricted Stock Plan. We currently have a director stock plan that generally provides for the automatic award of shares of restricted stock or the right to receive shares of our common stock (restricted stock rights) to our non-employee directors. A total of 250,000 shares of our common stock are available for issuance under this plan. Under this plan:

an initial award of shares of restricted stock in the case of a non-employee director who is a citizen or resident of the United States (a U.S. director) or restricted stock rights in the case of a non-employee director who is not a citizen or resident of the United States (a Non-U.S. director) will be made automatically to the non-employee director on the date the director is elected or appointed to the Board or otherwise becomes an outside director; and

an annual award of shares of restricted stock in the case of a U.S. director or restricted stock rights in the case of a Non-U.S. director will be made automatically to each non-employee

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director on the second Monday in January of each year during the period of such director's incumbency. In the case of an initial award, the number of shares represented by the award will equal \$30,000, divided by the fair market value of a share of our common stock on the date of the award. In the case of an annual award, the number of shares represented by the award will equal \$75,000, or \$150,000 in the case of the Chairman of the Board who is a non-employee director, divided by the fair market value of a share of our common stock on the date of the award. The awards are subject to transfer restrictions and forfeiture provisions, which generally lapse on the first anniversary of the date of the award. Awards held by a non-employee director that have not yet vested will become fully vested upon the occurrence of the director's death, disability, termination of service as a director at the end of any full term to which the director is elected or a change-in-control of us (as defined in our severance plan).

This 2006 director stock plan replaces another director stock plan that our stockholders approved in 1996. The 1996 director stock plan provided for the automatic grant of non-qualified stock options to non-employee directors. No options may be granted under that plan after April 16, 2006.

Director Compensation Table for 2008. The following table summarizes the compensation paid by us to our directors during the year ended December 31, 2008. Mr. Berry became a director on February 8, 2008. Mr. Isaacs retired as a director on May 29, 2008.

Name (1)	Fees Earned or Paid in Cash (\$)	Stock Award (\$)(2)	Option Award (\$)(3)	Change in Pension Value and Nonqualified Non-Equity Deferred Incentive Compensation		All Other Compensation (\$)	Total (\$)
				(\$)	(\$)		
Michael J. Bayer	114,500	75,072 ⁽⁴⁾					189,572
William B. Berry	79,125	27,404 ⁽⁴⁾					106,529
S. Fred Isaacs	48,000	75,072 ⁽⁴⁾					123,072
Gerald J. Maier	88,500	75,072 ⁽⁴⁾					163,572
John T. McNabb, II	177,000	150,144 ⁽⁴⁾					327,144
Robert L. Sluder	103,500	87,575 ⁽⁴⁾					191,075
James B. Taylor, Jr.	108,500	75,072 ⁽⁴⁾					183,572
S. Miller Williams	128,000	75,072 ⁽⁴⁾					203,072

(1) Robert R. Harl and Arlo B. DeKraai are not

included in this table as each was an officer and employee during 2008 and thus received no compensation for service as a director. The compensation received by each of Messrs. Harl and DeKraai as an officer and employee is shown in the Summary Compensation Table below.

- (2) These amounts reflect the dollar amount recognized for financial statement reporting purposes for the fiscal year ended December 31, 2008, computed in accordance with SFAS No. 123R, of stock awards granted pursuant to our Amended and Restated 2006 Director Restricted Stock Plan. We began granting stock awards to our non-employee directors in December 2006. Assumptions used in the calculation of these amounts are included in

Note 12 to our audited financial statements for the fiscal year ended December 31, 2008 included in our Form 10-K for the fiscal year ended December 31, 2008. As of December 31, 2008, each director has the following aggregate number of shares of restricted stock or restricted stock rights outstanding:
Michael J. Bayer: 1,955;
William B. Berry: 904; S. Fred Isaacs -0-;
Gerald J. Maier: 1,955; John T. McNabb, II: 3,910; Robert L. Sluder: 1,955;
James B. Taylor, Jr.: 1,955; and
S. Miller Williams: 1,955.

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- (3) As of December 31, 2008, each director has the following aggregate number of options outstanding, all of which were granted pursuant to our 1996 Director Stock Plan and which vested in full prior to January 1, 2007: Michael J. Bayer: -0-; William B. Berry: -0-; S. Fred Isaacs: 15,000; Gerald J. Maier: -0-; John T. McNabb, II: -0-; Robert L. Sluder: -0-; James B. Taylor, Jr.: 10,000; and S. Miller Williams: 5,000.
- (4) On May 30, 2007, Mr. Sluder was granted an initial award of 1,066 shares of restricted stock, with a grant date fair value, computed in accordance with SFAS No. 123R, of \$30,008. On January 14,

2008, each of Messrs. Bayer, Isaacs, Maier, Sluder, Taylor and Williams was granted an annual award of 1,955 shares of restricted stock (rights in the case of Mr. Maier), with a grant date fair value, computed in accordance with SFAS No. 123R, of \$75,072. On January 14, 2008, Mr. McNabb was granted an annual award of 3,910 shares of restricted stock, with a grant date fair value, computed in accordance with SFAS No. 123R, of \$150,144. On February 8, 2008, Mr. Berry was granted an initial award of 904 shares of restricted stock, with a grant date fair value, computed in accordance with SFAS No. 123R, of \$29,895.

Corporate Governance and Board Matters

The Board of Directors and corporate management utilize their best individual efforts to adopt and implement best practices of corporate governance that are appropriate for Willbros under the circumstances. Each believes strongly that effective corporate governance practices underpin its efforts to focus the entire organization on generating long-term stockholder value through conscientious actions in an ethical manner. The directors have a wide range of

business and industry experience, which provides insightful perspective on significant matters and an understanding of the challenges we face. Each director brings specific qualifications and expertise to help promote our strategic interests and add stockholder value. Our commitment to sound, independent oversight is demonstrated by the composition of the Board of Directors, which has been comprised of a majority of independent directors since our initial public offering in 1996. In 2007, the Board of Directors determined that it was good corporate governance practice to appoint an independent director to serve as Chairman of the Board. In September 2007, Mr. McNabb, an independent director, was named to such position.

The Board of Directors has Corporate Governance Guidelines, a Code of Business Conduct and Ethics for directors, officers and employees, and an additional separate Code of Ethics for the Chief Executive Officer and Senior Financial Officers (Codes). The Corporate Governance Guidelines were revised and updated in August 2008. The Corporate Governance Guidelines and Codes are available on our website at <http://www.willbros.com> under the Governance caption on the Investors page, and a copy of the Corporate Governance Guidelines and Codes will be provided to any of our stockholders upon request to: Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027.

We are committed and dedicated to employing sound, ethical business practices, complying with the law in all areas of the world in which we work, and demanding the highest standards of integrity from our employees. There is common agreement that effective corporate governance requires the checks and balances provided by a proactive Board of Directors and corporate management actively engaged with others in the organization.

Board Independence. The Board of Directors has affirmatively determined that each of Messrs. Bayer, Berry, Maier, McNabb, Sluder, Taylor and Williams, current directors of the Company, are independent under the current director independence standards of the New York Stock Exchange. Mr. Dipaolo, nominee director, has also been determined by the Board of Directors to be independent under the independence standards of the New York Stock Exchange. Mr. Isaacs, who served as a director until his retirement on May 29, 2008, was also independent. In reaching its conclusion, the Board of Directors determined that each of those individuals met the bright line independence standards of the New York Stock Exchange and has no other material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with us). In making the determination of independence, the Board of Directors not only used the bright line independence standards of the New York Stock Exchange, but also considered the standard that no relationships exist that are required to be reported under the caption Certain Relationships and Related Transactions in this proxy statement pursuant to the rules and regulations of the Securities and Exchange Commission. These standards are set forth on Exhibit A to this proxy statement. Mr. Harl is not considered to be

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independent because of his current employment as a senior executive officer of the Company. Mr. DeKraai is not considered to be independent because of his current employment as a senior officer of our subsidiary, InServ.

Meetings and Committees of the Board of Directors. During 2008, the Board of Directors held seven meetings. Each director was present at 75 percent or more of the aggregate of the meetings of the Board of Directors and of the committees of the Board of Directors on which he served during 2008. In addition, the Board of Directors took action 10 times during 2008 by unanimous written consent.

Each director is encouraged to participate in our annual meetings of stockholders. Since such meetings have historically been held in Panama City, Panama, and have generally been of a short duration and the Board of Directors has not generally had a meeting coincident with the annual meeting of stockholders, it has been often impractical and expensive for each director to attend in person, so participation has been mainly by telephone. However, effective March 3, 2009, the Company changed its corporate domicile from the Republic of Panama to the State of Delaware. Therefore, the Company will now schedule meetings of the Board of Directors coincident with the Annual Meeting of Stockholders. In addition, as discussed below, the Board of Directors has a process in place by which stockholders and other interested parties may communicate with the Board of Directors, the non-management directors as a group or any of its directors. Two directors, Mr. Harl and Mr. McNabb, attended in person our 2008 Annual Meeting of Stockholders. Messrs. Bayer, Berry, DeKraai, Isaacs, Maier, Sluder, Taylor and Williams, members of the Board participated in the 2008 Annual Meeting of Stockholders by telephone.

The Board of Directors has a standing Executive Committee, Audit Committee, Compensation Committee and Nominating/Corporate Governance Committee. Each of the current members of each of the committees, other than the Executive Committee, qualifies as an independent director under the current listing standards of the New York Stock Exchange.

Executive Committee. The Executive Committee is composed of Messrs. Harl, McNabb and Williams. The Executive Committee is authorized to act for the Board of Directors in the management of our business and affairs, except with respect to a limited number of matters which include:

changing the size of the Board of Directors;

filling vacancies on the Board of Directors;

amending our Bylaws;

disposing of all or substantially all of our assets; and

recommending to our stockholders an amendment to our Certificate of Incorporation or a merger or consolidation involving us.

The Executive Committee held seven meetings during 2008.

Audit Committee. The Audit Committee is composed of Messrs. Williams (Chairman), Bayer, Taylor, Sluder and McNabb. Mr. McNabb was appointed to the Audit Committee on January 28, 2009. The Board of Directors has determined that it has two audit committee financial experts serving on the Audit Committee and these persons are Messrs. Williams and McNabb. The Audit Committee has a written charter, which was revised and updated in May 2008 and is available on our website at <http://www.willbros.com>. We have in place and circulated a

whistleblower policy entitled Procedure of the Audit Committee on Reporting and Investigating Complaints with Regard to Possible Accounting Irregularities. The Audit Committee appoints the independent registered public accounting firm who will serve each year as independent auditors of our financial statements and perform services related to the completion of such audit. The Audit Committee also has the responsibility to:

review the scope and results of the audit with the independent auditors;

review with management and the independent auditors our interim and year-end financial condition and results of operations;

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consider the adequacy of our internal accounting, bookkeeping, and other control procedures; and

review and pre-approve any non-audit services and special engagements to be performed by the independent auditors and consider the effect of such performance on the auditors' independence.

The Audit Committee also generally reviews and approves the terms of material transactions and arrangements, if any, between us and our directors, officers and affiliates. The Audit Committee held eight meetings during 2008. In addition, the Audit Committee took action once during 2008 by unanimous written consent.

Compensation Committee. The Compensation Committee is composed of Messrs. Taylor (Chairman), Bayer, Berry and Sluder. Mr. Berry replaced Mr. Isaacs as a member of the Compensation Committee on March 27, 2008. The Compensation Committee has a written charter, which was revised and updated in May 2008 and is available on our website at <http://www.willbros.com>. The Compensation Committee reviews and takes action for and on behalf of the Board of Directors with respect to compensation, bonus, incentive, and benefit provisions for our officers, and administers our 1996 Stock Plan. The Compensation Committee has authority under its charter to obtain advice and seek assistance from compensation consultants and from internal and outside legal, accounting and other advisors.

In setting non-employee director compensation, the Compensation Committee recommends the form and amount of compensation to the Board of Directors and the Board of Directors makes the final determination. In considering and recommending the compensation of non-employee directors, the Compensation Committee considers such factors as it deems appropriate, including historical compensation information, level of compensation necessary to attract and retain non-employee directors meeting our desired qualifications and market data. In the past, the Compensation Committee has retained Towers Perrin to provide market information on non-employee director compensation, including annual board and committee retainers, board and committee meeting fees, committee chairperson fees, number of Board meetings, stock-based compensation and benefits. When doing so, Towers Perrin also compares and analyzes the current compensation of our non-employee directors with market data and presents the findings to the Compensation Committee. The most recent Towers Perrin market data was presented to the Compensation Committee in December 2008.

The Compensation Committee has discretion under its charter to form and delegate some or all of its authority to subcommittees composed entirely of independent directors. During 2008, the Compensation Committee did not form or utilize a subcommittee and it has no current plans to do so.

More information describing the Compensation Committee's processes and procedures for considering and determining executive compensation, including the role of our Chief Executive Officer and consultants in determining or recommending the amount or form of executive compensation, is included in the Compensation Discussion and Analysis below.

The Compensation Committee meets at such times as may be deemed necessary by the Board of Directors or the Compensation Committee. The Compensation Committee held five meetings during 2008. In addition, the Compensation Committee took action three times during 2008 by unanimous written consent.

Nominating/Corporate Governance Committee. The Nominating/Corporate Governance Committee is composed of Messrs. Bayer (Chairman), Berry and Maier. Mr. Berry replaced Mr. Isaacs as a member of the Nominating/Corporate Governance Committee on March 27, 2008. Mr. Williams resigned from the Nominating/Corporate Governance Committee on March 27, 2008. The Nominating/Corporate Governance Committee has a written charter, which was revised and updated in May 2008 and is available on our website at <http://www.willbros.com>. The Nominating/Corporate Governance Committee also has put in place, with the approval of the Board of Directors, Corporate Governance Guidelines. The Nominating/Corporate Governance Committee is responsible for recommending candidates to fill vacancies on the Board of Directors as such vacancies occur, as well as the slate of nominees for

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election as directors by stockholders at each annual meeting of stockholders. The Nominating/Corporate Governance Committee has the authority under its charter to retain a professional search firm to identify candidates. It is also responsible for developing and recommending to the Board of Directors the Corporate Governance Guidelines applicable to the Company. Additionally, the Nominating/Corporate Governance Committee makes recommendations to the Board of Directors regarding changes in the size of the Board of Directors and recommends nominees for each committee. The Nominating/Corporate Governance Committee held three meetings during 2008. In addition, the Nominating/Corporate Governance Committee took action once during 2008 by unanimous written consent.

Printed copies of the Audit, Compensation, and Nominating/Corporate Governance Committee charters are also available upon request to: Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027.

Consideration of Director Nominees. The Nominating/Corporate Governance Committee will consider director candidates submitted to it by other directors, employees and stockholders. In evaluating such candidates, the Nominating/Corporate Governance Committee seeks to achieve a balance of knowledge, experience and capability on the Board of Directors, and to address the director qualifications discussed below. Any stockholder recommendations of candidates proposed for consideration by the Nominating/Corporate Governance Committee should include the nominee's name and qualifications for director and should be addressed to: Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. In addition, as described below, our Bylaws permit stockholders to nominate directors for consideration at a meeting of stockholders.

The Nominating/Corporate Governance Committee regularly assesses the appropriate size of the Board of Directors and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Committee considers various potential candidates for director. Candidates may come to the attention of the Committee through current directors, professional search firms, stockholders, or other persons.

Once a prospective nominee has been identified, the Committee makes an initial determination as to whether to conduct a full evaluation of the candidate. The initial determination focuses on the information provided to the Committee with the recommendation of the prospective candidate and the Committee's own knowledge of the candidate, which may be supplemented by inquiries to the person making the recommendation or others. If the Committee determines, after consultation with the Chairman of the Board of Directors and other directors as appropriate, that additional consideration is warranted, it may request a professional search firm to gather additional information about the candidate. The Committee then evaluates the candidate against the qualifications considered by the Committee for director candidates, which include:

- an attained position of leadership in the candidate's field of endeavor;

- business and/or financial expertise;

- demonstrated exercise of sound business judgment;

- expertise relevant to our lines of business;

- diversity of the candidate;

- corporate governance experience; and

- the ability to serve the interests of all stockholders.

The Committee also assesses the candidate's qualifications as an independent director under the current director independence standards of the New York Stock Exchange. The candidate must be able to devote the time, energy and attention as may be necessary to properly discharge his or her responsibilities as a director. As part of this evaluation, one or more members of the Committee, and others as appropriate, will interview the candidate. After completing this evaluation, the Committee makes a recommendation to the full Board of Directors as to the persons who should be

nominated by

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the Board, and the Board determines the nominees after considering the recommendation of the Committee.

Our Bylaws permit stockholders to nominate directors for consideration at an annual meeting of stockholders. To nominate a director, stockholders must follow the procedures specified in our Bylaws. Stockholders must submit the candidate's name and qualifications in writing to our Secretary at the following address: Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. Any such submission must, among other things, be accompanied by, as to each person whom the stockholder proposes to nominate for election or re-election as a director, (1) all information relating to such person as would be required to be disclosed in solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, (2) such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected, and (3) a statement from such person that such person, if elected, intends to tender, promptly following such person's election or re-election, an irrevocable resignation effective upon such person's failure to receive the required vote for re-election at the next meeting at which such person would face re-election and upon acceptance of such resignation by the Board of Directors. Additionally, any such submission generally must be submitted not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting. For further information, see "Other Matters Proposals of Stockholders" in this proxy statement and Section 2.10 of our Bylaws. Stockholders may contact our Secretary at our principal executive offices for a copy of the relevant Bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.

Executive Sessions. Executive sessions of the non-management directors are held periodically. The sessions are chaired by the independent, non-executive Chairman of the Board. Any non-management director can request that an additional executive session be scheduled. Executive sessions of the independent directors only are held at least once a year.

Communications with the Board of Directors. The Board of Directors provides a process by which stockholders and other interested parties may communicate with the Board, the non-management directors as a group or any of the directors. Stockholders and other interested parties may send written communications to the Board of Directors, the non-management directors as a group or any of the directors at the following address: Secretary, Willbros Group, Inc., Five Post Oak Park, 4400 Post Oak Parkway, Suite 1000, Houston, Texas 77027. All communications will be compiled by the Company's Secretary and submitted to the Board, the non-management directors or the individual director.

PROPOSAL TWO
RATIFICATION OF APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed Grant Thornton LLP as the independent registered public accounting firm (independent auditors) of the Company for the fiscal year ending December 31, 2009. Grant Thornton has been the independent auditors of Willbros since May 2007. A proposal will be presented at the Annual Meeting asking the stockholders to ratify the appointment of Grant Thornton as the Company's independent auditors for 2009. If the stockholders do not ratify the appointment of Grant Thornton, the Audit Committee will reconsider the appointment.

The affirmative vote of the holders of a majority of the shares present in person or by proxy at the Annual Meeting and entitled to vote is required for the adoption of this proposal. The Board of Directors recommends a vote **FOR** the ratification of Grant Thornton as the Company's independent auditors for 2009.

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A representative of Grant Thornton will be present at the Annual Meeting. Such representative will be given the opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions.

Former Independent Auditors

On May 23, 2007, GLO CPAs, LLP (GLO) was dismissed as the independent registered public accounting firm of the Company, effective May 23, 2007. The Audit Committee of the Board of Directors approved the dismissal.

The reports of GLO on the Company's consolidated financial statements for fiscal years 2006 and 2005 contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles, except as follows:

GLO's report dated March 12, 2007 on the consolidated financial statements of the Company as of December 31, 2006 and 2005 and for the years ended December 31, 2006 and 2005, contained a separate paragraph stating that we also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of Willbros Group, Inc.'s internal control over financial reporting as of December 31, 2006, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated March 12, 2007 expressed an unqualified opinion on management's assessment of the internal control over financial reporting and an adverse opinion on the effectiveness of internal control over financial reporting.

GLO's report dated June 14, 2006 on the consolidated financial statements of the Company as of December 31, 2005 and for the year ended December 31, 2005 contained a separate paragraph stating that we also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of Willbros Group, Inc.'s internal control over financial reporting as of December 31, 2005, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated June 14, 2006 expressed an unqualified opinion on management's assessment of, and an adverse opinion on the effective operation of, internal control over financial reporting.

Prior to GLO's dismissal, the Audit Committee of the Board of Directors had discussed with representatives of GLO certain material weaknesses in internal controls, as described below.

During the years ended December 31, 2006 and 2005 and the subsequent interim period through May 23, 2007, there were no disagreements with GLO on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements if not resolved to the satisfaction of GLO would have caused GLO to make reference to the subject matter of the disagreements in connection with its reports on the financial statements for such years.

In connection with its audit for the years ended December 31, 2006 and 2005 and through May 23, 2007, there were no reportable events as defined by Item 304(a)(1)(v) of Regulation S-K, except that certain material weaknesses in the Company's internal control over financial reporting were identified as described below.

Material Weaknesses Identified as of December 31, 2006.

1. Nigeria Accounting During the fourth quarter of 2006, the Company determined that a material weakness in its internal control over financial reporting exists related to the Company's management control environment over the accounting for its Nigeria operations. This weakness in management control led to the inability to adequately perform various control functions including supervision over and consistency of: inventory management; petty cash disbursement; accounts payable disbursement

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approvals; account reconciliation; and review of time keeping records. This weakness resulted primarily due to the Company being unable to maintain a consistent and stable internal control environment over its Nigeria operations in the fourth quarter of 2006.

2. Nigeria Project Controls Estimate to Complete A material weakness exists related to controls over Nigeria project reporting. This weakness existed throughout 2006 and is a continuation of a material weakness reported in the Company's 2005 Form 10-K. The weakness primarily impacted one large Nigeria project with a total contract value of approximately \$165 million, for which cost estimates were not updated timely in the fourth quarter of 2006 due to insufficient measures being taken to independently verify and update reliable cost estimates. This material weakness specifically resulted in material changes to revenue and cost of sales during the preparation of the Company's year end financial statements by its accounting staff prior to the issuance of the Company's 2006 Form 10-K.

Material Weaknesses Identified as of December 31, 2005.

1. Company-Level Controls As the Company finalized the preparation of the 2005 financial statements, management determined that a material weakness in the Company's internal control over financial reporting exists related to the Company's financial statement close process. This material weakness resulted in delays in management's ability to timely close the Company's books and records during 2005. Such delays in closing the books and records are at least in part a contributing factor to the delays management has experienced in filing the Company's quarterly and annual financial statements with the Securities and Exchange Commission. This material weakness resulted primarily from insufficient staffing of qualified accounting personnel.

Management believes this material weakness is due to a unique combination of factors including: a larger than normal turnover of international and corporate accounting personnel; a significant increase in the workload of the accounting staff as they supported the Audit Committee's independent investigation as well as the investigations of the Securities and Exchange Commission and the Department of Justice; and a substantial increase in the volume of accounting transactions associated with the 46 percent annual increase in the Company's revenue.

2. Construction Contract Management A material weakness existed related to controls over the project reporting used in the accounting process. On certain Nigerian projects, cost estimates were not updated to reflect current information and insufficient measures were taken to independently verify uniform and reliable cost estimates. This material weakness can affect project related accounts, and it specifically resulted in adjustments to revenue and cost of sales on certain contracts during the preparation of the Company's preliminary financial statements. These material weaknesses were remediated, in part, during 2006 and, during the first quarter of 2007, the remaining material weaknesses described above were eliminated due to the sale of the Company's Nigerian operations as described in its 2006 Form 10-K.

New Independent Auditors (Grant Thornton)

On May 25, 2007, the Audit Committee of the Board of Directors engaged Grant Thornton LLP, as the Company's independent registered public accounting firm for the year ending December 31, 2007, and to perform procedures related to the financial statements included in the Company's quarterly reports on Form 10-Q, beginning with the quarter ending June 30, 2007. The Company had not consulted with Grant Thornton during fiscal years 2006 and 2005 or during any subsequent interim period prior to May 25, 2007 regarding (i) the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and neither a written report was provided to the Company nor oral advice was provided that Grant Thornton concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a disagreement, as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and

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the related instructions, or a reportable event, as that term is described in Item 304(a)(1)(v) of Regulation S-K.

Audit and Other Fees Paid to Independent Auditors

Audit Fees. The aggregate fees billed during the years ended December 31, 2008 and 2007 by Grant Thornton for professional services rendered for the audit of our annual financial statements, and for the reviews of the financial statements included in our Quarterly Reports on Form 10-Q or services that are normally provided by the accountants in connection with statutory and regulatory filings or engagements, including registration statements, were \$2,499,962 and \$3,080,433, respectively.

Audit-Related Fees. The aggregate fees billed during the years ended December 31, 2008 and 2007 for assurance and related services by Grant Thornton that are reasonably related to the performance of the audit or review of our financial statements and are not reported above under **Audit Fees** were \$0 and \$0, respectively.

Tax Fees. The aggregate fees billed for the years ended December 31, 2008 and 2007 for professional services by Grant Thornton for tax compliance, tax advice, and tax planning were \$0 and \$7,500, respectively.

All Other Fees. The aggregate fees billed for the years ended December 31, 2008 and 2007 by Grant Thornton for products and services rendered to us, other than the services described above, were \$0 and \$0, respectively.

Audit Committee Pre-Approval Policy

It is the policy of the Audit Committee to pre-approve audit, audit-related, tax and all other services specifically described by the Audit Committee on a periodic basis up to a specified dollar amount. All other permitted services, as well as proposed services exceeding such specified dollar amount, are separately pre-approved by the Audit Committee.

**PRINCIPAL STOCKHOLDERS AND
SECURITY OWNERSHIP OF MANAGEMENT**

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 31, 2009 by

each person who is known by us to own beneficially more than five percent of the outstanding shares of common stock,

each of our directors and nominees for director,

each of our executive officers named in the Summary Compensation Table below, and

all of our executive officers and directors as a group.

Except as otherwise indicated, we believe that the beneficial owners of the common stock listed in the table, based on information furnished by such owners, have sole investment and voting power with respect to such shares.

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Name of Owner or Identity of Group	Shares Beneficially Owned(1)	Percentage of Class(1)
Wells Fargo & Company, et al.	3,201,853 (2)	8.2
FMR LLC	3,020,398 (3)	7.7
Keeley Asset Management Corp.	2,871,645 (4)	7.3
Whitebox Advisors, LLC, et al.	2,551,952 (5)	6.5
Arlo B. DeKraai	469,805 (6)	1.2
Robert R. Harl	362,597 (7)	*
John K. Allcorn	123,753 (8)	*
John T. Dalton	108,048 (9)	*
Van A. Welch	82,518 (10)	*
John T. McNabb, II	43,936	*
Gerald J. Maier	20,953	*
Michael J. Bayer	12,508	*
James B. Taylor, Jr.	11,950 (11)	*
Robert L. Sluder	10,388	*
S. Miller Williams	9,322 (12)	*
William B. Berry	8,271	*
Edward J. DiPaolo	0	
All executive officers and directors as a group (12 people)	1,191,341 (13)	3.0

* Less than
1 percent

(1) Shares beneficially owned include restricted stock held by our executive officers and directors over which they have voting power but not investment power. Shares of common stock which were not outstanding, but which could be acquired by a person upon exercise of an option within 60 days of March 31, 2009, are deemed

outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by such person. Such shares, however, are not deemed to be outstanding for the purpose of computing the percentage of outstanding shares beneficially owned by any other person.

- (2) Information is as of December 31, 2008, and is based on the Schedule 13G/A dated January 22, 2009, which was filed by Wells Fargo & Company (Wells Fargo), Wells Capital Management Incorporated (Wells Capital), and Wells Fargo Funds Management, LLC (Wells Fargo Funds). Wells Fargo s address is 420 Montgomery Street, San Francisco, California 94104, and the address for both Wells Capital and Wells Fargo Funds is

525 Market
Street, San
Francisco,
California 94105.

Wells Fargo is a
parent holding
company, and
both Wells
Capital and Wells
Fargo Funds are
registered
investment
advisors. Of the
shares shown,
Wells Fargo has
sole voting power
over 3,163,686
shares, sole
dispositive power
over 3,131,873
shares and shared
dispositive power
of 5,490 shares;
Wells Capital has
sole voting power
over 560,027
shares and sole
dispositive power
over 2,589,232
shares; and, Wells
Fargo Funds has
sole voting power
over 2,373,689
shares and sole
dispositive power
over 44,329
shares.

- (3) Information is as
of February 28,
2009, and is
based on the
Schedule 13G/A
dated March 9,
2009, which was
filed by FMR
LLC (FMR) and
Edward C.
Johnson 3d
(Johnson). FMR s
and Johnson s

principal business
address is 82
Devonshire
Street, Boston,
Massachusetts
02109. FMR is a
registered
investment
advisor. Each of
FMR and
Johnson has no
sole or shared
voting power
over the shares
shown and each
has sole
dispositive power
over 3,020,398
sha