

SEITEL INC
Form 4
January 10, 2001

OMB
APPROVAL

FORM 4

UNITED STATES SECURITIES
AND EXCHANGE
COMMISSION

OMB
Number:
3235-0287

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

Washington, D.C. 20549
STATEMENT OF CHANGES
IN BENEFICIAL OWNERSHIP

Expires:
December 31,
2001

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(f) of the
Investment Company Act of 1940

Estimated
average
burden
hours per
response. . . .
0.5

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last) (First) (Middle) Kendrick, Marcia H.		Seitel, Inc. SEI		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Accounting Officer</u>	
(Street) 50 Briar Hollow Lane, 7 th Floor West Houston, Texas 77027		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year December 2000	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned
					6. Ownership Form: Director

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	(Month/Day/Year)	(Instr. 3 and 4)	(Instr. 3, 4 and 5)		at End of Month (Instr. 3 and 4)	(D) or Indirect (Instr. 4)	
			Code	Amount (A) or (D)			Price
Common Stock, par value \$.01	12/18/00	S	20,000	D	\$17.375	34,389	D
						1,332	I

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)	4. Transaction Code (Instr. 8)		5. Transaction 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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)
			Code	V						
Options-Right to Buy	\$11.3750	07/26/00	A	V	20,000	(07/26/10)	Common Stock	20,000	20,000	D
Warrants-Right to Buy	\$11.8206	07/26/00	A	V	1,904	7/10/04	Common Stock	1,904	1,904	D

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Explanation of Responses:

- | | |
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| (1) | Options are exercisable as follows: 33% on first anniversary; 66% on second anniversary; and 100% on third anniversary |
| (2) | The expiration date of these warrants was originally 4/11/01. On July 26,2000, the Company's Board of Directors approved extension of the expiration date to 4/11/02 in accordance with Rule 16 b-3. |

	<u>/s/ Marcia H. Kendrick</u>	<u>01/10/01</u>
	**Signature of Reporting Person	Date

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

- | | |
|----|--|
| * | If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v). |
| ** | Intentional misstatements or omissions of facts constitute Federal Criminal Violations
<i>See</i> 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). |

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