

SEITEL INC
Form 4
January 10, 2001

FORM 4

___ 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)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL
OMB Number: 3235-0287
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1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol Seitel, Inc. SEI		6. Relationship of Reporter (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Executive Officer</u>		
(Last) (First) (Middle) Frame, Paul A.		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year December 2000			
(Street) 50 Briar Hollow Lane, 7 th Floor West Houston, Texas 77027			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Conjunctive Ownership? <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 (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount or Value of Securities (Instr. 3 and 4)
			Code V	Amount	(A) or (D)	Price
Common Stock, par value \$.01		12/20/00	S	300	D	\$17.5000
Common Stock, par value \$.01		12/21/00	S	37,780	D	\$17.1250

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Common Stock, par value \$.01	12/21/00	S		11,700	D	\$17.0000	
Common Stock, par value \$.01	12/21/00	S		500	D	\$17.0625	
Common Stock, par value \$.01	12/21/00	S		2,000	D	\$17.1875	294,652

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. 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)
			Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options - Right to Buy	\$11.3750	07/26/00	A	V	140,000	(1)	7/26/10	Common Stock	140,000	

Explanation of Responses:

- (1) Options are exercisable as follows: 33% on first anniversary; 66% on second anniversary; and 100% on third anniversary.

/s/ Paul A. Frame
by Marcia H. Kendrick
**Signature of Reporting Person

01/10/01
Date

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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, *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).

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