

SEITEL INC
 Form 4
 January 10, 2001

OMB
 APPROVAL

FORM 4

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

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)

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

Expires:
 December 31,
 2001

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) Stieglitz, John E.		Seitel, Inc. SEI		<input checked="" type="checkbox"/> Director	
(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	
(City) (State) (Zip)		5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
1. Title of Security (Instr. 3)		2. Transaction Date		4. Securities Acquired (A)	
		3. Transaction Date		5. Amount of Securities	
				6. Ownership Form: Direct	

Edgar Filing: SEITEL INC - Form 4

	(Month/Day/Year)	Code (Instr. 3 and 4)	or Disposed of (D) (Instr. 3, 4 and 5)		Beneficially Owned at End of Month (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)
			Code	Amount (A) or (D)		

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)	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 to Buy	Right \$11.3750	07/26/00	A	V	15,000	(07/26/10)	Common Stock	15,000	15,000	D
Options to Buy	Right \$16.1875	10/19/00	A	V	12,000	10/19/05	Common Stock	12,000	12,000	D

Edgar Filing: SEITEL INC - Form 4

Explanation of Responses:

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

	/s/ John E. Stieglitz <u>by Marcia H. Kendrick</u> **Signature of Reporting Person	<u>01/10/01</u> 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, 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.