

SEITEL INC  
 Form 4  
 January 10, 2001

OMB  
 APPROVAL

**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

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|                                                                                          |                                                                                |                                                  |                                                                                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*                                                 | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><br>Seitel, Inc      SEI |                                                  | 6. Relationship of Reporter<br>(Check all applicable)<br><br><input type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below)<br><br>Vice President of Corporation |
| (Last) (First) (Middle)<br>Hoffman, Russell J.                                           | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)  | 4. Statement for Month/Year<br><br>December 2000 |                                                                                                                                                                                                                                                                                               |
| (Street)<br><br>50 Briar Hollow Lane, 7 <sup>th</sup> Floor West<br>Houston, Texas 77027 |                                                                                | 5. If Amendment, Date of Original (Month/Year)   | 7. Individual or Joint/Group Line<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br><input type="checkbox"/> Form filed by More than One Reporting Person                                                                                                  |
| (City) (State) (Zip)                                                                     | Table I - Non-Derivative Securities Acquired, Disposed of, or Exercised        |                                                  |                                                                                                                                                                                                                                                                                               |

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| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |        |            | 5. Amount of Securities Beneficially Owned at End of Month<br>(Instr. 3 and 5) |
|------------------------------------|-----------------------------------------|-----------------------------------|----------------------------------------------------------------------|--------|------------|--------------------------------------------------------------------------------|
|                                    |                                         |                                   | Code V                                                               | Amount | (A) or (D) |                                                                                |
| Common Stock, par value \$.01      | 12/22/00                                | M                                 |                                                                      | 25,000 | A          | \$11.57434                                                                     |
| Common Stock, par value \$.01      | 12/22/00                                | S                                 |                                                                      | 4,100  | D          | \$16.75000                                                                     |
| Common Stock, par value \$.01      | 12/22/00                                | S                                 |                                                                      | 34,000 | D          | \$16.87500                                                                     |
| Common Stock, par value \$.01      | 12/22/00                                | S                                 |                                                                      | 11,900 | D          | \$16.81250                                                                     |
|                                    |                                         |                                   |                                                                      |        |            |                                                                                |
|                                    |                                         |                                   |                                                                      |        |            |                                                                                |
|                                    |                                         |                                   |                                                                      |        |            |                                                                                |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security<br>(Instr.3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                   | 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month<br>(Instr. 4) |
|----------------------------------------------|--------------------------------------------------------|-----------------------------------------|-----------------------------------|---|-------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------|------------------------------------------------------------------|----------------------------|-----------------------------------------------|-------------------------------------------------------------------------------------|
|                                              |                                                        |                                         | Code                              | V |                                                                                           | Date Exercisable                                            | Expiration Date   | Title                                                            | Amount or Number of Shares |                                               |                                                                                     |
| Options-Right to Buy                         | \$11.37500                                             | 07/26/00                                | A                                 | V | 20,000                                                                                    | (1)                                                         | 07/26/10          | Common Stock                                                     | 20,000                     |                                               | 2                                                                                   |
| Warrants-Right to Buy                        | \$11.57434                                             | 12/22/00                                | M                                 |   | 25,000                                                                                    |                                                             | 10/02/98 10/02/03 | Common Stock                                                     | 25,000                     |                                               |                                                                                     |
| Warrants-Right to Buy                        | \$16.75000                                             | 12/22/00                                | A                                 | V | 4,100                                                                                     |                                                             | 12/22/00 10/02/03 | Common Stock                                                     | 4,100                      |                                               |                                                                                     |

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|                       |            |          |   |   |        |          |          |              |        |  |   |
|-----------------------|------------|----------|---|---|--------|----------|----------|--------------|--------|--|---|
| Warrants-Right to Buy | \$16.87500 | 12/22/00 | A | V | 20,900 | 12/22/00 | 10/02/03 | Common Stock | 20,900 |  | 2 |
|                       |            |          |   |   |        |          |          |              |        |  |   |
|                       |            |          |   |   |        |          |          |              |        |  |   |
|                       |            |          |   |   |        |          |          |              |        |  |   |

Explanation of Responses:

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

/s/ Russell J. Hoffman                      01/10/01  
 by Marcia H. Kendrick  
 \*\*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, 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