

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

OMB Number: 3235-0287
 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 Seitel, Inc SEI		6. Relationship of Reporter (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Vice President of Corporation</u>	
(Last) (First) (Middle) Hoffman, Russell J.		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year December 2000		7. Individual or Joint/Group Line <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) 50 Briar Hollow Lane, 7 th Floor West Houston, Texas 77027			5. If Amendment, Date of Original (Month/Year)		
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Exercised			

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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 of Securities Beneficially Owned at End of Month (Instr. 3 and 4)
			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 (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)
			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		20,000
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 Date
 Reporting Person

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