SEITEL INC Form 4 January 10, 2001

		APPROVAL
FORM 4 Check this box if	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB Number: 3235-0287
no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i>	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	Expires: December 31, 2001
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	Estimated average burden hours per response 0.5

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Name and Address of Reporting Person*	2. Issuer Name and Tickler or Trading Symbol Seitel, Inc. SEI			6. Relationship of Reporting Person(s) to (Check all applicable)				
(Last) (First) (Middle) Stieglitz, John E.	3. I.R.S.	4. S	tatement Month/Year		vner (give title below)			
(Street) 50 Briar Hollow Lane, 7th Floor West Houston, Texas 77027	(voluntary)	5. If Ame Date Original	ndment, of	Other (specify below) 7. Individual or Joint/Group Filing (Check A Line) Form filed by One Reporting Person Form filed by More than One Reporting I				
(City) (State) (Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Bene							
1. Title of Security (Instr. 3)	2. Transac	. Transaction 4. Secur			5. Amount of Securities	6. Ownership Form: Direct		

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					(Month/D Year)		Code (Instr.		or Disposed of (D) (Instr. 3, 4 and 5)			eneficially whed at End f Month (nstr. 3 and 4)	(D) or Indirect (I) (Instr. 4)
						Cod	de Wi	nou	or (D)	Price			
						I							
						floor							
						$oldsymbol{\perp}$	Ш		Щ		\perp		
						\downarrow	Щ				_		
						丰	\perp				+		
						丄							
										osed of, or B onvertible se		icially Owned ies)	
	2. Conversion or Exercise Price of Werivative Security	3. Transaction Date (Month/Day/ Year)		Гга le	an§action Number		Exerce and Expire Date (Mon		7. Title and Amount of Seabladerlying Securities sion(Instr. 3 and 4)		of De: Sec	Pricef Derivative eri Setive ities ecu Heyneficially astOwned at	10. Ownershi Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)
			Code	V	(A) (D lik p		ion Title	Amount or Number of Shares			
Options to Buy	-Right \$11.3750	07/26/00	A	V	15,000		(10)7	/26/	Comn 10 Stock	non 15,000		15,000	D
Options to Buy	-Right \$16.1875	10/19/00	A	V	12,000	10)/191/0	/119/	Comn Stock	non 12,000		12,000	D

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Expla	nation of Response	es:										
(1)	Options are exercis	able as follows: 3	3% (on first ann	ivers	ary; 6	6%	on secor	nd annivers	ary;	and 100% on th	nird anniversary
	/s/ John E. Stieglitz by Marcia H. Kendrick **Signature of Reporting Person Date											
Remir	Re port on a separ	rate line for each	class	of securiti	es be	neficia	ılly	owned d	lirectly or i	ndire	ectly.	
*	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 <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 proc											