

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

___ 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

OMB
Number:
3235-0287

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2001

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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) Kendrick, Marcia H.		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		___ Director ___ 10% Owner <u> x </u> Officer (give title below) ___ Other (specify below) <u>Chief Accounting Officer</u>	
(Street) 50 Briar Hollow Lane, 7 th Floor West Houston, Texas 77027		4. Statement for Month/Year December 2000		7. Individual or Joint/Group Filing (Check Applicable) <u> x </u> Form filed by One Reporting Person ___ 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	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Director

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	(Month/Day/Year)	(Instr. 3)	(Instr. 3, 4 and 5)			at End of Month (Instr. 3 and 4)		(D) or Indirect (I) (Instr. 4)
		Code	Amount (A) or (D)	Price				
Common Stock, par value \$.01	12/18/00	S	20,000	D	\$17.375	34,389		D
						1,332		I

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. Transaction 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	(A)	(D)	Expiration Date	Title	Amount or Number of Shares			
Options to Buy	Right \$11.3750	07/26/00	A	V	20,000		(10/7/26/10)	Common Stock	20,000		20,000	D
Warrants to Buy	Right \$11.8206	07/26/00	A (2)	V	1,904		7/10/04	Common Stock	1,904		1,904	D

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Explanation of Responses:

- | | |
|-----|--|
| (1) | Options are exercisable as follows: 33% on first anniversary; 66% on second anniversary; and 100% on third anniversary |
| (2) | The expiration date of these warrants was originally 4/11/01. On July 26,2000, the Company's Board of Directors approved extension of the expiration date to 4/11/02 in accordance with Rule 16 b-3. |

	<u>/s/ Marcia H. Kendrick</u>	<u>01/10/01</u>
	**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.