

SEITEL INC  
Form 4  
January 10, 2001

OMB  
APPROVAL

FORM 4

UNITED STATES SECURITIES  
AND EXCHANGE  
COMMISSION

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)

Washington, D.C. 20549  
STATEMENT OF CHANGES  
IN BENEFICIAL OWNERSHIP

Expires:  
December 31,  
2001

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  
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hours per  
response. . . .  
0.5

|  |  |   |  |  |  |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person*   |  | 2. Issuer Name <b>and</b> Ticker<br>or Trading Symbol   |  | 6. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)   |  |
| (Last) (First) (Middle)<br><br>Kendrick, Marcia H.                                       |  | Seitel, Inc. SEI  |  | <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><u>Chief Accounting Officer</u> |  |
| (Street)<br><br>50 Briar Hollow Lane, 7 <sup>th</sup> Floor West<br>Houston, Texas 77027 |  | 3. I.R.S.<br>Identification<br>Number of<br>Reporting<br>Person, if<br>an entity<br>(voluntary) |  | 4. Statement<br>for Month/Year<br><br>December 2000  |  |
| (City) (State) (Zip)   |  | 5. If<br>Amendment,<br>Date of<br>Original<br>(Month/Year)                                      |  | 7. Individual or Joint/Group Filing (Check Applicable)<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              |  |
| 1. Title of Security<br>(Instr. 3)   |  | 2. Transaction<br>Date  |  | 3. Transaction<br>Code   |  |
|  |  | 4. Securities<br>Acquired (A)<br>or Disposed of (D)   |  | 5. Amount of<br>Securities<br>Beneficially Owned   |  |
|  |  |   |  | 6. Ownership<br>Form: Director   |  |

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|                               | (Month/Day/Year) | (Instr. 3 and 4) | (Instr. 3, 4 and 5) |                   | at End of Month (Instr. 3 and 4) | (D) or Indirect (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 |  |  |   |  |  |   |
| Options-Right to Buy                       | \$11.3750  | 07/26/00                             | A                              | V | 20,000   | (07/26/10)   | Common Stock  | 20,000                                     | 20,000   | D   |
| Warrants-Right to Buy                      | \$11.8206  | 07/26/00                             | A                              | 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<br>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.