

SEITEL INC
 Form 4
 April 09, 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
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 December 31,
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 response. . . .
 0.5

1. Name and Address of Reporting Person*		2. Issuer Name and Tickler or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last) (First) (Middle) Valice, Debra D.		Seitel, Inc. SEI		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Financial Officer</u>	
(Street) 50 Briar Hollow Lane, 7 th Floor West Houston, Texas 77027		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year March 2001	7. Individual or Joint/Group Filing (Check Applicable) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (Instr. 3, 4 and 5)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month	6. Ownership Form: Director

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	(Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(D) or Indirect (I) (Instr. 4)
Common Stock, par value \$.01	03/13/01	X		25,000	A	13.35975			
Common Stock, par value \$.01	03/13/01	S		25,000	D	23.00000	132,936		D

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)
Warrants - Right to	\$13.35975	03/13/01	X	25,000	06/04/01	Common Stock		17,460	D

Buy													

Explanation of Responses:

	<u>/s/ Debra D. Valice</u> **Signature of Reporting Person	<u>04/09/01</u> Date

- 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.