

SEITEL INC
Form 4
June 11, 2001

FORM 4

UNITED STATES
SECURITIES AND
EXCHANGE COMMISSION
Washington, D.C. 20549

OMB
APPROVAL
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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)

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

1. Name and Address of Reporting Person*		2. Issuer Name and Tickler or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer		
		Seitel, Inc. SEI		(Check all applicable)		
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year	<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
Craig, Walter M.			May 2001			
(Street)		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)			
50 Briar Hollow Lane, 7th Floor West Houston, Texas 77027			<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 (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership

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				(Instr. 3, 4 and 5)			Owned at		Indirect (I) (Instr. 4)	(Instr. 4)
		Code	V	Amount	(A) or (D)	Price	End of Month (Instr. 3 and 4)			
Common Stock, par value \$.01	05/21/01	S		700	D	19.63				
Common Stock, par value \$.01	05/21/01	S		100	D	19.61				
Common Stock, par value \$.01	05/21/01	S		4,450	D	19.60	1,758		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. 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.
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Explanation of Responses:

Walter M. Craig,
Jr.
By: /s/ Marcia H. 06/08/01
Kendrick

**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.