SEITEL INC Form 4 January 10, 2001

		OMB
		APPROVAL
	UNITED STATES	
FORM 4	SECURITIES AND	OMB
FUNIVI 4	EXCHANGE COMMISSION	Number:
Check this box	Washington, D.C. 20549	3235-0287
if no longer subject to	STATEMENT OF CHANGES	
Section 16. Form 4 or	IN BENEFICIAL OWNERSHIP	Expires:
Form 5 obligations		December 31
may continue. See		2001
Instruction 1(b).	Filed pursuant to Section 16(a) of	
(Print or Type	the Securities Exchange Act of	Estimated
Responses)	1934, Section 17(a) of the Public	average
(Csponses)	Utility Holding Company Act of	burden
	1935 or Section 30(f) of the	hours per
	Investment Company Act of	response
	1940	0.5

Name and Address of Reporting Person*	2. Issuer Nor Trading Seitel, In	Symbo	a nd Tickler ol SEI	6. Relationship of Reporting Person(s) to Is (Check all applicable)				
(Last) (First) (Middle) Valice, Debra D.	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	orfor M Dece	tatement Ionth/Year mber 2000		(give title below) pecify below)			
(Street) 50 Briar Hollow Lane, 7th Floor West Houston, Texas 77027		Date Origi	ndment, of	Line) _x_Form fil	Filing (Check And Person One Reporting 1			
(City) (State) (Zip)	Table I -	Non-I	Derivative S	ecurities Acq	uired, Disposed o	f, or Beneficial		
1. Title of Security (Instr. 3)	Transaction		4. Securit a Atōqu ired (a or Dispose	A)	5. Amount of Securities Beneficially	6.		

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(Month/D	(Instr. (Instr. 3, 4 and 5)						wned at End Month	Ownership Form: Direct (D) or Indirect
Year)	Code	: Wi	mou	n(A) or (D)	Price	(Iı	nstr. 3 and 4)	(I) (Instr. 4)
						L		
							_	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1.	2. Conversion	3. Transaction			n 5 action		6.		7. Title	e and	8.	9. Number	10.
Title	or Exercise	Date	Co	de	Number		Date	e	Amount of		Pr	coef	Ownership
of	Price of	(Month/Day/	(In	str.	of		Exerciseable derlying		of	Derivative	Form of		
Derivati	√ l erivative	Year)	8)				and	and Securities		Der	i Sative ities	Derivative	
Security	Security						Expiration(Instr. 3 and 4)		Sec	u Eley neficially	Securities		
(Instr.3)					Acquire	d	Date				(Ins	t O wned at	Beneficially
					(A)		(Mor	ıth/I	Day/Yea	r)	5)	End of	Owned at
					or				`			Month	End of
					Dispose	d						(Instr. 4)	Month
					of (D)								(Instr. 4)
					(Instr. 3	, 4							, ,
					and 5)								
										Amount			
										or			
										Number			
							Datter			of			
		(Code	·V	(A)	(D)	ercisal	Okete	Title	Shares			
Options	-Right _{\$11.3750}	07/26/00	$ _{A}$	V	30,000		(107	126/	Commo 10 Stock	on 30,000		30,000	D
to Buy	Ψ11.5750	07720700	11		30,000		(197	20,	Stock	50,000		30,000	
			Н	\vdash		\vdash		Н			Н		
			Ш										

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Expla	nation of Response	es:											
(1)	(1) Options are exercisable as follows: 33% on first anniversary; 66% on second anniversary; and 100% on third anniversary												
	/s/ Debra D. Valice **Signature of Reporting Person O1/10/01 Date						<u>01/10/01</u> Date						
Remir	Re port on a separ	ate line for each	clas	s of	securitie	s bei	neficia	ılly	owned d	lirectly or i	ndire	ectly.	
*	* If the form is filed by more than one reporting person, <i>see</i> 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:													