

SEITEL INC  
Form 4  
June 11, 2001

**FORM 4**

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

OMB  
APPROVAL  
OMB  
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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 <b>and</b> Tickler or Trading Symbol  Seitel, Inc. SEI		6. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)  <b>Valice, Debra D.</b>	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year  May 2001	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)		___ 10% Owner	
			___ Other (specify below)  Chief Financial Officer			
(Street) 50 Briar Hollow Lane, 7th Floor West Houston, Texas 77027	(City) (State) (Zip)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  ___ Form filed by More than One Reporting Person			
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 End of Month (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common stock, par value \$.01	05/30/01	X		500	<del>13.35</del>	975			
Common stock, par value \$.01	05/30/01	S		500	<del>19.00</del>	000			
Common stock, par value \$.01	05/31/01	X		16,960	<del>13.35</del>	975	149,896	D	

**Table II - Derivative Securities Acquired, Disposed of, or Being Exercised (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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants - Right to Buy	\$13.35975	05/30/01	X			500	06/04/96	06/04/01	Common Stock	
Warrants - Right to Buy	\$13.35975	05/31/01	X			16,960	06/04/96	06/04/01	Common Stock	16,960

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Explanation of Responses:

/s/ Debra D.

Valice

06/08/01

\*\*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.