

SEITEL INC
 Form 4
 January 10, 2001

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
 APPROVAL

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1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last) (First) (Middle) Lerner, William		Seitel, Inc. SEI		<input checked="" type="checkbox"/> Director	
(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 December 2000	
(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 <input type="checkbox"/> Form filed by More than One Reporting Person	
1. Title of Security (Instr. 3)		2. Transaction Date		3. Transaction Date	
		4. Securities Acquired (A)		5. Amount of Securities	
				6.	

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	(Month/Day/Year)	Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4 and 5)			Beneficially Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
			Code	Amount (A) or (D)	Price		

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. 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			(A)	(D)			
Options-Right to Buy	\$11.3750	07/26/00	A	V	15,000	07/26/00	Common Stock	15,000		15,000	D
Options-Right to Buy	\$16.1875	10/19/00	A	V	12,000	10/19/00	Common Stock	12,000		12,000	D

