#### KENDRICK MARCIA H

Form 4

February 16, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Check this box

Form 5 obligations may continue. See Instruction

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(h) of the Investment Company Act of 1940

1(b).

Stock, par

value \$.01

02/14/2007

(Print or Type Responses)

1. Name and A KENDRICE	Symbo	2. Issuer Name and Ticker or Trading Symbol SEITEL INC [SELA]				5. Relationship of Reporting Person(s) to Issuer				
(Last) 10811 S. W CIRCLE, B	(Month 02/14	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2007				(Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below)  Senior Vice President, CAO				
HOUSTON	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)		(Zip) Ta	ble I - Non-I	Derivative Se	curitie	es Acqu	Person uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Ionth/Day/Year) Execution Date, any (Month/Day/Ye		4. Securitie on(A) or Disp (Instr. 3, 4	oosed of and 5)	f (D)	5. Amount of Securities Form: Direct Indire Beneficially (D) or Benef Owned Indirect (I) Owne Following (Instr. 4) (Instr			
Common Stock, par value \$.01	02/14/2007		Code V D	247,998	(D)	Price (1)	0	D		
Common						Ф			Dv	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

D

1.332

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By

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer 10% Owner Other Director

KENDRICK MARCIA H 10811 S. WESTVIEW CIRCLE **BUILDING C, SUITE 100** HOUSTON, TX 77043

Senior Vice President, **CAO** 

### **Signatures**

/s/ Marcia H. 02/16/2007 Kendrick

\*\*Signature of Date Reporting Person

## **Explanation of Responses:**

- 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).

These shares of common stock include 165,758 shares of unvested restricted common stock which were vested in the merger. All shares were converted in the merger into (i) the right to receive a cash payment of \$845,912.50, representing 228,625 shares of stock multiplied by \$3.70, the consideration for shares of Seitel's common stock in the merger, and (ii) 183 shares of the common stock of Seitel Holdings, Inc., in exchange for 19,373 of the shares of common stock not converted into cash.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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