SEITEL INC Form 4 January 05, 2007

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or 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

response...

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MONSON ROBERT D			2. Issuer Name and Ticker or Trading Symbol SEITEL INC [SELA]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	Middle)	3. Date of Earliest Transaction (Month/Day/Year)					_X_ Director 10% Owner				
10811 SOUTH WESTVIEW CIRCLE, BUILDING C SUITE 100			01/03/2007						X Officer (give title Other (specify below) CEO and President			
				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			
HOUSTON, TX 77043									Form filed by More than One Reporting Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med on Date, if Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common				Code	V	Amount	(D)	Price	(Instr. 3 and 4)			
Stock, par value \$.01 per share (1)	01/03/2007			A		19,663	A	\$0	1,323,666	D		
Common Stock, par value \$.01 per share (1)	01/03/2007			A		250,002	A	\$ 0	1,573,668	D		
Common Stock, par value \$.01 per share	01/03/2007			F		1,804	D	\$0	1,571,864	D		

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities	1		(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable Date		11110	of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer	Other		

MONSON ROBERT D 10811 SOUTH WESTVIEW CIRCLE BUILDING C SUITE 100 HOUSTON, TX 77043

X CEO and President

Signatures

/s/ Robert D.

Monson 01/04/2007

**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).
- (1) Grant is of restricted stock that vests as follows: one-third of the restricted stock vests one year from the date of grant, an additional one-third vests two years from date of grant, and the remaining one-third vests three years from the date of grant.

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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