

SEITEL INC
Form 4
January 12, 2005

FORM 4

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

OMB APPROVAL

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
VA PARTNERS LLC

(Last) (First) (Middle)

435 PACIFIC AVENUE, FOURTH FLOOR

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SEITEL INC [SELA]

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| Common Stock par value \$.01 per share | 01/10/2005 | | P | 200,000 A \$ 1.23 | 20,530,063 | I | See footnotes (1) (2) |
| Common Stock par value \$.01 per share | 01/11/2005 | | P | 650,000 A \$ 1.25 | 21,180,063 | I | See Footnotes (1) (2) |
| Common Stock par value \$.01 per share | 01/12/2005 | | P | 250,000 A \$ 1.24 | 21,430,063 | I | See Footnotes (1) (2) |

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| | | | | | | | | |
|---|------------|---|---------|---|------------|------------|---|---|
| Common Stock par value \$.01 per share | 01/12/2005 | P | 164,000 | A | \$ 1.25 | 21,594,063 | I | See Footnotes <u>(1)</u> <u>(2)</u> |
|---|------------|---|---------|---|------------|------------|---|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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) | 3A. Deemed Execution Date, if any (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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|--------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VA PARTNERS LLC 435 PACIFIC AVENUE FOURTH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| UBBEN JEFFREY W 435 PACIFIC AVENUE, FOURTH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| KAMIN PETER H TWO INTERNATIONAL PLACE, 25TH FLOOR BOSTON, MA 02110 | | X | | |

Signatures

| | |
|---|------------|
| VALUEACT CAPITAL MASTER FUND, L.P., BY VA PARTNERS, L.L.C., ITS GENERAL PARTNER, By: /s/ George F. Hamel, Jr., Managing Member | 01/12/2005 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL PARTNERS CO-INVESTORS, L.P., BY VA PARTNERS, L.L.C., ITS GENERAL PARTNER, By: /s/ George F. Hamel, Jr., Managing Member | 01/12/2005 |
| __Signature of Reporting Person | Date |
| VA PARTNERS, L.L.C., By: /s/ George F. Hamel, Jr., Managing Member | 01/12/2005 |
| __Signature of Reporting Person | Date |
| By: /s/ Jeffrey W. Ubben | 01/12/2005 |
| __Signature of Reporting Person | Date |
| By: /s/ George F. Hamel, Jr. | 01/12/2005 |
| __Signature of Reporting Person | Date |
| By: /s/ Peter H. Kamin | 01/12/2005 |
| __Signature of Reporting Person | Date |

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) As General Partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P.
- These securities are also beneficially owned by Jeffrey W. Ubben, George F. Hamel, Jr., and Peter H. Kamin as Managing Members, Principal Owners and Controlling Persons of VA Partners, LLC, the General Partner of ValueAct Capital Master Fund, L.P. and
- (2) ValueAct Capital Partners Co-Investors, L.P. The reporting persons disclaim beneficial ownership except to the extent of their pecuniary interest therein.

Remarks:

Joint Filer Information

Name: ValueAct Capital Master Fund, L.P.
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: VA Partners, L.L.C.
 Issuer and Ticker Symbol: Seitel, Inc. (SELA)
 Date of Event Requiring Statement: January 10, 2005

Name: ValueAct Capital Partners Co-Investors, L.P.
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: VA Partners, L.L.C.
 Issuer and Ticker Symbol: Seitel, Inc. (SELA)
 Date of Event Requiring Statement: January 10, 2005

Name: Jeffrey W. Ubben
 Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
 Designated Filer: VA Partners, L.L.C.
 Issuer and Ticker Symbol: Seitel, Inc. (SELA)
 Date of Event Requiring Statement: January 10, 2005

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Name: George F. Hamel, Jr.

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Seitel, Inc. (SELA)

Date of Event Requiring Statement: January 10, 2005

Name: Peter H. Kamin

Address: Two International Place, 25th Floor, Boston, MA 02110

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Seitel, Inc. (SELA)

Date of Event Requiring Statement: January 10, 2005

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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