

SEITEL INC
Form 4
December 10, 2004

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)
12/08/2004

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock par value \$.01 per share	12/08/2004		P	216,700 A \$ 1.05	20,330,063	I	See Footnotes (1) (2)

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

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SEC 1474 (9-02)

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

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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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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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	12/10/2004
__Signature of Reporting Person	Date
VALUEACT CAPITAL PARTNERS II, L.P., BY VA PARTNERS, L.L.C., ITS GENERAL PARTNER, By: /s/ George F. Hamel, Jr., Managing Member	12/10/2004
__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	12/10/2004
__Signature of Reporting Person	Date
VA PARTNERS, L.L.C., By: /s/ George F. Hamel, Jr., Managing Member	12/10/2004
__Signature of Reporting Person	Date
By: /s/ Jeffrey W. Ubben	12/10/2004
__Signature of Reporting Person	Date

By: /s/ George F. Hamel, Jr.

12/10/2004

__Signature of Reporting Person

Date

By: /s/ Peter H. Kamin

12/10/2004

__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., ValueAct Capital Partners II, 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.
- (2) Principal Owners and Controlling Persons of VA Partners, LLC. 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: December 8, 2004

Name: ValueAct Capital Partners II, 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: December 8, 2004

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: December 8, 2004

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: December 8, 2004

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: December 8, 2004

Name: Peter H. Kamin
Address: Two International Place, 25th Floor, Boston, MA 02110

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

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

Date of Event Requiring Statement: December 8, 2004

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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