FLANNERY KEVIN S

Form 4 January 04, 2007

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

OMB APPROVAL

Section 16. 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

burden hours per response...

Estimated average

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * FLANNERY KEVIN S | | | 2. Issuer Name and Ticker or Trading Symbol SEITEL INC [SELA] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|---|---------------|--|---|---|--------------|--------------------------------|--|--|---|--|
| (Last) | (First) (M | Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/03/2007 | | | _X_ Director | ve title Other (specify below) | | | | |
| (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 Person | | | |
| (City) | (State) | (Zip) | Table | e I - Non-D | erivative S | ecurit | ies Acq | uired, Disposed o | f, or Beneficial | lly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution any | med n Date, if Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securit on(A) or Dis (D) (Instr. 3, 4) | sposed | of | 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) | |
| Common Stock, par value \$.01 per share (1) | 01/03/2007 | | | A | 25,000 | A | \$ 0 | 81,129 | D | | |

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.

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. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) | | ate | 7. Title Amoun Underly Securiti (Instr. 3 | t of ying es | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|---|--------------------------------------|---|--|---|---------------------|--------------------|---|--|---|--|
| | | | | Code V | (Instr. 3, 4, and 5) (A) (D) | Date Exercisable | Expiration Date | Title N | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|-------------|--|--|--|--|
| 1 0 | Director | 10% Owner | Officer Oth | | | | |
| FLANNERY KEVIN S | | | | | | | |
| | X | | | | | | |

Signatures

/s/ Kevin S. Flannery by /s/ Marcia H. 01/04/2007 Kendrick

**Signature of 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).
- Grant is of restricted stock that vests as follows: one-third of the stock vests one year from the date of grant, an additional one-third vests (1) two years from date of grant, and the remaining one-third vests three years from the date of grant or upon the earlier of death, disability or termination of the holder upon a change-in-control.

Date

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.

Reporting Owners 2