SEITEL INC Form 4 February 12, 2007

FORM 4

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SIMON ROBERT J II Issuer Symbol SEITEL INC [SELA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 10811 S. WESTVIEW 02/09/2007 below) CIRCLE, BUILDING C, STE. 100 President, Seitel Data Ltd. (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77043 Person

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	ecurities A	acquired, Disposed	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acquire	ed 5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	1 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
	(4)				Reported			
					(A) or	Transaction(s)		
			Code V	Amount	(D) Pri	ce (Instr. 3 and 4)		
Common								
Stock, par value \$.01	02/09/2007		F	12,850	D \$0	511,261	D	

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

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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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans	
				of (D) (Instr. 3, 4, and 5)						(Instr
				4, and 3)	Date	Expiration		Amount		
			Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SIMON ROBERT J II 10811 S. WESTVIEW CIRCLE BUILDING C, STE. 100 HOUSTON, TX 77043

President, Seitel Data Ltd.

Signatures

/s/ Robert J. 02/12/2007 Simon

**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).

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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