

SEITEL INC

Form 4

November 16, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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2005
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(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)

11/14/2005

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock par value \$.01 per share	11/14/2005		P		175,000	A	\$ 1.57	29,501,363	I	See Footnote <u>(1)</u> <u>(2)</u>
Common Stock par value \$.01 per share	11/15/2005		P		150,000	A	\$ 1.59	29,651,363	I	See Footnote <u>(1)</u> <u>(2)</u>
Common Stock par value \$.01 per share	11/15/2005		P		50,000	A	\$ 1.6	29,701,363	I	See Footnote <u>(1)</u> <u>(2)</u>

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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)

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 Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

11/16/2005

__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

11/16/2005

__Signature of Reporting Person

Date

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VA PARTNERS, L.L.C. By: /s/ George F. Hamel, Jr. Managing Member	11/16/2005
Signature of Reporting Person	Date
By: /s/ Jeffrey W. Ubben	11/16/2005
Signature of Reporting Person	Date
By: /s/ Peter H. Kamin	11/16/2005
Signature of Reporting Person	Date
By: /s/ George F. Hamel, Jr.	11/16/2005
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.
- The reported stock is owned directly by ValueAct Capital Master Fund, L.P., and ValueAct Capital Partners Co-Investors, L.P. and indirectly by VA Partners, LLC as general partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P.
- (2) Jeffrey W. Ubben, Peter H. Kamin and George F. Hamel are Managing Members of VA Partners, LLC, the General Partner. The reporting persons disclaim beneficial ownership of the reported stock 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: November 14, 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: November 14, 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: November 14, 2005

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: November 14, 2005

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: November 14, 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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