SEITEL INC
Form 4
April 29, 2005

FORM 4

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

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

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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).

(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)
04/27/2005

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	04/27/2005		P		50,000	A	$ 1.35	23,436,863	I	See footnote (1) (2)
Common Stock, par value $.01 per share	04/28/2005		P		2,735,000	A	$ 1.29	26,171,863	I	See footnote (1) (2)
Common Stock, par value $.01 per share	04/29/2005		P		1,000,000	A	$ 1.29	27,171,863	I	See footnote (1) (2)

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)

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 Owne Follo Repo 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	04/29/2005
**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	04/29/2005
**Signature of Reporting Person	Date

VA PARTNERS, L.L.C. By: /s/ George F. Hamel, Jr. Managing Member 04/29/2005

**Signature of Reporting Person Date

By: /s/ Jeffrey W. Ubben 04/29/2005

**Signature of Reporting Person Date

By: /s/ George F. Hamel, Jr. 04/29/2005

**Signature of Reporting Person Date

By: /s/ Peter H. Kamin 04/29/2005

**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.

(2) 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. 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: April 27, 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: April 27, 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: April 27, 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: April 27, 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: April 27, 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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Explanation of Responses: