

SEITEL INC  
Form 8-K  
May 16, 2003

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 15, 2003

**SEITEL, INC.**

(Exact name of registrant as specified in its charter)

Delaware

(State of Other Jurisdiction of Incorporation)

0-14488  
(Commission File Number)

76-0025431  
(IRS Employer Identification No.)

10811 S. Westview Circle  
Building C, Ste. 100.  
Houston, Texas  
(Address of Principal Executive Offices)

77043  
(Zip Code)

(713) 881-8900  
(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former name or former address, if changed since last report)

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Item 5. Other Events.

This 8-K is being filed in connection with Seitel, Inc. releasing the Company's first quarter 2003 results and announcing that it has entered into a Third Amendment to Third Standstill and Amendment Agreement dated as of May 15, 2003 with its Senior Noteholders.

The Third Amendment to Third Standstill and Amendment Agreement amends the terms of Seitel's previously announced standstill agreement to require that the documents necessary for a restructuring of Seitel's Notes be completed by May 30, 2003. Previously, these documents were required to be completed by May 15, 2003.

The foregoing description of the Third Amendment to Third Standstill and Amendment Agreement does not purport to be complete and is qualified in its entirety by reference to the Amendment to Third Standstill and Amendment Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

A copy of the press release announcing the Company's first quarter 2003 results and the execution of the Third Amendment to Third Standstill and Amendment Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c)

**Exhibits.**

- 10.1 Third Amendment to Third Standstill and Amendment Agreement, dated as of May 15, 2003, by and among Seitel, Inc., various of its subsidiaries parties thereto and those Senior Noteholders of Seitel, Inc. parties thereto.
  - 99.1 Press release of Seitel, Inc., dated May 15, 2003.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: May 16, 2003

SEITEL, INC.

By: /s/ Larry E. Lenig, Jr.  
Name: Larry E. Lenig, Jr.  
Title: Chief Executive Officer and  
President

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EXHIBIT INDEX

<u>Exhibit</u>		<u>Page</u>
10.1	Third Amendment to Third Standstill and Amendment Agreement, dated as of May 15, 2003, by and among Seitel, Inc., various of its subsidiaries parties thereto and those Senior Noteholders of Seitel, Inc. parties thereto.	4
99.1	Press release of Seitel, Inc., dated May 15, 2003	25

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