

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**SEITEL INC**

CIK: **750813** | IRS No.: **760025431** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-10165** | Film No.: **96502855**  
SIC: **1382** Oil & gas field exploration services

Mailing Address  
50 BRIAR HOLLOW LANE  
WEST  
7TH FLOOR  
HOUSTON TX 77027

Business Address  
50 BRIAR HOLLOW LANE  
WEST BLDG 7TH FLR  
HOUSTON TX 77027  
7136271990

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report  
January 2, 1996  
(Date of Earliest Event Reported)

SEITEL, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

0-14488  
(Commission File Number)

76-0025431  
(IRS Employer Identification No.)

50 Briar Hollow Lane, West 7th Floor  
Houston, Texas  
(Address of principal executive offices)

77027  
(Zip code)

Registrant's telephone number, including area code

(713) 627-1990

Item 5. OTHER EVENTS

On January 2, 1996, the Company released the press release attached hereto as an exhibit, which is hereby incorporated herein by reference. This press release is being filed pursuant to rule 135c(d).

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(C) Exhibits

99 Press release dated January 2, 1996

SIGNATURE

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 thereunto duly authorized.

Date: January 11, 1996

SEITEL, INC.

BY: /s/ Paul A. Frame

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PAUL A. FRAME  
President and Chief Executive Officer

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Exhibits

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SEITEL NEWS

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CONTACT: Jay M. Green, V.P. & Director of Investor Relations  
(203) 629-0633

FOR IMMEDIATE RELEASE

SEITEL COMPLETES PRIVATE PLACEMENT OF  
\$75 MILLION "INVESTMENT GRADE" SENIOR NOTES

HOUSTON, TX, January 2, 1996 -- Seitel, Inc. (NYSE: SEI), a diversified niche-energy company, today announced it has completed a private offering to institutional investors of unsecured Senior Notes, which received an investment-grade rating of Triple B ("BBB") from Duff and Phelps Credit Rating Co. The Senior Notes will be issued in three series, which will total \$75 million.

On December 28, 1995, Seitel issued its Series A Notes and Series B Notes, which total \$52.5 million and bear interest at a fixed rate of 7.17%. The company will issue its Series C Notes, in the amount of \$22.5 million, within the next six months to the purchasers of the Series B Notes. The Series C Notes will bear interest at 1.45% above the yield of 5-year maturity U.S. Treasury securities at the time of issuance. Interest on the Notes is payable semi-annually.

The Series A Notes mature on December 30, 2001, with equal principal payments of \$8.33 million due annually beginning December 30, 1999. The Series B and Series C Notes mature on December 30, 2002, with equal principal payments aggregating \$10 million and due annually beginning December 30, 1998.

Seitel intends to use the net proceeds from the Senior Notes to repay existing secured bank financing, to repay other debt, to fund the petroleum exploration and production activities of its wholly-owned subsidiary, DDD Energy, Inc., and for other working capital or general corporate purposes.

The Senior Notes have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This announcement does not constitute an offer or solicitation for the sale of Senior Notes.

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