

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The Amended and Restated Securities Holders Agreement (the “Securities Holders Agreement”) by and among Seitel Holdings, Inc., ValueAct Capital Master Fund, L.P. (“ValueAct”), Centerbridge Capital Partners II, L.P., Centerbridge Capital Partners SBS II, L.P., and the management investors identified therein, dated as of May 23, 2011, provides that while ValueAct maintains a specified Ownership Percentage, as defined therein, ValueAct has the right to designate five directors to the Board of Directors (the “Board”) of Seitel, Inc. (the “Company”). Two of the five ValueAct designees are required to be individuals not employed by or affiliated with ValueAct, any of its Affiliates (as such term is defined in the Securities Holders Agreement), or the Company.

Effective October 23, 2017, the Board appointed Alexander L. Baum as a director. Prior to Mr. Baum’s appointment, four of the existing Board members were designated by ValueAct pursuant to the Securities Holders Agreement, including Ms. Allison Bennington and Messrs. Ryan Birtwell, Jay Golding, and John Jackson. Neither Mr. Golding nor Mr. Jackson are employed by or affiliated with ValueAct, any of its Affiliates or the Company. The appointment of Mr. Baum fills an existing vacancy on the Board resulting from the departure of one of ValueAct’s prior designees, and does not increase the size of the Board, which remains at ten members. For a description of the Securities Holders Agreement, please see the Company’s Current Report on Form 8-K filed with the Securities Exchange Commission on May 25, 2011.

Mr. Baum is a Vice President at ValueAct Capital Management, L.P. with a focus on investments in the technology sector. Prior to joining ValueAct Capital Management, L.P. in December 2012, he helped to lead a physics research collaboration between Pomona College, University of Oklahoma, and Gottfried-Wilhelm-Leibniz-Universität. Except for those transactions reported in the May 25, 2011 Current Report which are hereby incorporated by reference, there are no arrangements or understandings pursuant to which Mr. Baum was appointed to the Board, and there are no transactions between Mr. Baum and the Company or any subsidiary of the Company that are reportable under Item 404(a) of Regulation S-K.

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 hereunto duly authorized.

SEITEL, INC.

Date: October 26, 2017 By: /s/ Marcia H. Kendrick
Marcia H. Kendrick
Chief Financial Officer