MELLON FINANCIAL CORP

Form 4

November 19, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MELLON FINANCIAL CORP Issuer Symbol SEITEL INC [SELA] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ 10% Owner Director __X__ Other (specify Officer (give title ONE MELLON CENTER 11/17/2004 below) below) Adviser can designate 2 Dirs (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person X_ Form filed by More than One Reporting PITTSBURGH, PA 15258 Person

(City)	(State)	(Zip) Tal	ole I - Non-	Derivative S	Securi	ties Acqui	ed, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie ord Disposed (Instr. 3, 4	d of (E))	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)
Common Stock	11/17/2004		X	50,700	A	\$ 1.027	15,151,138	I	See Footnotes (1) (2)
Common Stock	11/18/2004		X	205,700	A	\$ 1.0503	15,356,838	I	See Footnotes (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Tit	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	i
	Derivative				Securities			(Instr	. 3 and 4)		
	Security				Acquired						1
					(A) or						1
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number		
					(1)				of		
				Code V	(A) (D)				Shares		

Dala4!aaala!aa

Reporting Owners

Reporting Owner Name / Address		Relationships						
reporting owner runter reduces	Director	10% Owner	Officer	Other				
MELLON FINANCIAL CORP ONE MELLON CENTER PITTSBURGH, PA 15258		X		Adviser can designate 2 Dirs				
Mellon HBV Alternative Strategies Holdings LLC ONE MELLON CENTER PITTSBURGH, PA 15258		X						
MELLON HBV ALTERNATIVE STRATEGIES LLC ONE MELLON CENTER PITTSBURGH, PA 15258		X						
Mellon HBV CO Ltd. ONE MELLON CENTER PITTSBURGH, PA 15258		X						

Signatures

Michael E. Bleier, General Counsel	11/19/2004		
**Signature of Reporting Person	Date		
Peter Sullivan, as Power of Attorney for Mellon HBV Alternative Strategies Holdings LLC	11/19/2004		
**Signature of Reporting Person	Date		
Peter Sullivan, as Power of Attorney for Mellon HBV Alternative Strategies LLC	11/19/2004		
**Signature of Reporting Person	Date		
Peter Sullivan, as Power of Attorney for Mellon HBV Company, Ltd.	11/19/2004		
**Signature of Reporting Person	Date		

Reporting Owners 2

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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).
 - As indicated in its amended Schedule 13D filing, each of the joint filers, Mellon Financial Corporation ("MFC"), Mellon HBV Alternative Strategies Holdings LLC ("Holdings"), Mellon HBV Alternative Strategies LLC (the "Adviser"), Mellon HBV Company,
- (1) Ltd. (the "GP") and Mellon HBV Master Multi-Strategy Fund L.P. (the "Fund"), beneficially owns, as defined in Rules 16a-1(a)(1) and 13d-3 of the Securities Exchange Act of 1934, as amended, more than 10% of the outstanding Common Stock of Seitel, Inc. The Fund has direct ownership interests, and the other joint filers have indirect ownership interests. The "Amount of Securities Beneficially Owned" in Table I is applicable for each of MFC, Holdings and the Adviser.
- (2) Beneficial ownership as defined in Rule 16a-1(a)(2) for each of the filers is limited to their respective pecuniary interests, if any, in the funds which hold the Common Stock of Seitel, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.