



Item 1.02 Termination of a Material Definitive Agreement.

In accordance with the terms of the Employment Agreement between Seitel, Inc. (the "Company") and David Richard dated as of February 15, 2012 (the "Employment Agreement"), pursuant to which Mr. Richard has served as President of Seitel Canada Ltd., an indirect subsidiary of the Company, located in Calgary, Alberta, Canada, the Company provided notice to Mr. Richard on August 3, 2016 that, due to current industry conditions, his last day of employment with the Company will be August 15, 2016. Pursuant to the terms of the Employment Agreement, the Company will pay to Mr. Richard, in addition to his base salary and other amounts earned by him through his last day of his employment, certain severance benefits, including an amount equal to one year's base salary, provided that Mr. Richard executes a release of claims. The provisions of the Employment Agreement that survive termination, including the confidentiality and non-competition provisions, shall continue as set forth in the Employment Agreement.

The Employment Agreement was previously filed with the Securities and Exchange Commission and is incorporated herein by reference as shown in Exhibit 10.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

10.1 Employment Agreement between Seitel, Inc. and David Richard dated as of February 15, 2012 (incorporated by reference from Exhibit 10.1 to the Seitel, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on February 17, 2012).

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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: August 9, 2016 By: /s/ Robert D. Monson  
Robert D. Monson  
Chief Executive Officer and President

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EXHIBIT INDEX

| Exhibit<br>No. | Description  |
|----------------|--|
| 10.1           | Employment Agreement between Seitel, Inc. and David Richard dated as of February 15, 2012 (incorporated by reference from Exhibit 10.1 to the Seitel, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on February 17, 2012). |