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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>WEST ALFRED P JR</u> <hr/> (Last) (First) (Middle) <u>ONE FREEDOM VALLEY DRIVE</u> <hr/> (Street) <u>OAKS PA 19456</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SEL INVESTMENTS CO [SEIC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chairman and Chief Executive</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/01/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								11,046,415	D	
Common Stock								24,000	I	By Wife
Common Stock								4,537,500	I	By AP West Associates, LP ⁽¹⁾
Common Stock								246,298	I	By 1980 Minority Trust - Alfred P. West, III ⁽²⁾
Common Stock	12/01/2004		s		460	D	\$40.03	40	I	By 1980 Minority Trust - Andrew Palmer West ⁽²⁾
Common Stock								1,398,000	I	By 1980 Life Trust - Alfred P. West, III ⁽²⁾
Common Stock								1,405,295	I	By 1980 Life Trust - Andrew Palmer West ⁽²⁾
Common Stock								1,400,735	I	By 1980 Life Trust - Angela Paige West ⁽²⁾
Common Stock	07/31/2004		w	v	2,118	A	\$0 ⁽³⁾	68,810	I	By Residuary Trust ⁽⁴⁾
Common Stock								32,200	I	By West Senior Securities Fund, L.P. ⁽⁵⁾

