FORM 5

Form 3 Holdings Reported.

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| Form 4 Transa | actions Reported. | | or Section 30(h) of the Investment Company Act of 1940 | | | | | |
|----------------------|--------------------------------------|----------------|--|---|-----------------------|--|--|--|
| 1. Name and Add | ress of Reporting Pers | on* | 2. Issuer Name and Ticker or Trading Symbol SEI INVESTMENTS CO [SEIC] | S. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | |
| (Last) ONE FREED | (First) (Middle) REEDOM VALLEY DRIVE | | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004 | X Officer (give title below) Executive Vice | Other (specify below) | | | |
| (Street) OAKS (City) | PA (State) | 19456 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing X Form filed by One Rep Form filed by More tha | , , | | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date | 2A. Deemed Execution Date, | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial | |
|---------------------------------|---------------------|-------------------------------|-----------------|---|---------------|-------|---|---|--|--|
| | (Month/Day/Year) | if any (Month/Day/Year) | Code (Instr. 8) | Amount | (A) or (D) | Price | Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | (I) (Instr. 4) | Ownership (Instr. 4) | |
| Common Stock | | | | | | | 560.2433(1) | D | | |
| Common Stock | | | | | | | 7,163.4(2) | I | By the SEI 401(K) Plan | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Numb Derivativ Securitic Acquired Dispose (Instr. 3, | ve es d (A) or | 6. Date Exerc Expiration Day/Y | ate | 7. Title and Am Securities Undo Derivative Secu 3 and 4) | erlying | 8. Price of Derivative Security (Instr. 5) | Beneficially Owned Following | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|--|---|---|---|--|----------------------|-----------------------------------|--------------------|---|-------------------------------------|--|--|--|---------------------------------------|
| | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Reported Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Includes .0033 shares acquired through the reinvestment of dividends in the SEI Stock Purchase Plan in 2004.
- 2. Includes 788.004 shares acquired in the SEI Stock Fund of the SEI 401(K) Plan in 2004.

Remarks:

Jill B. Geisenheimer (Attorney-in-02/14/2005

fact)

** Signature of Reporting Person

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.