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

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

1. Name and Address of Reporting Person * <u>CRUDUP ROBERT</u> (Last) (First) (Middle) <u>ONE FREEDOM VALLEY DRIVE</u> (Street) <u>OAKS PA 19456</u> (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) Director 10% Owner Officer (give title below) Other (specify below) Executive Vice President
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/06/2006</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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	09/06/2006		S		13,400	D	\$52	46,970	D	
Common Stock	09/06/2006		S		600	D	\$52.05	46,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.08	45,370	D	
Common Stock	09/06/2006		S		2,000	D	\$52.1	43,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.14	42,370	D	
Common Stock	09/06/2006		S		2,000	D	\$52.3	40,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.39	39,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.36	38,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.24	37,370	D	
Common Stock	09/06/2006		S		2,000	D	\$52.29	35,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.34	34,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.32	33,370	D	
Common Stock	09/06/2006		S		2,000	D	\$52.09	31,370	D	
Common Stock	09/06/2006		S		1,000	D	\$52.02	30,370	D	

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$7	09/06/2006		M		30,000		12/08/2004	12/08/2007	Common Stock	30,000	\$0	60,370	D	

Explanation of Responses:

Remarks:

Ruth A. Montgomery (Attorney-in-fact) 09/08/2006

** Signature of Reporting Person Date

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.

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