

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>MCCARTHY KATHRYN</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>  3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2006</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	12/20/2006		M		30,000	A	\$9.5	30,600	D	
Common Stock	12/20/2006		S		4,800	D	\$59.65	25,800	D	
Common Stock	12/20/2006		S		1,299	D	\$59.6	24,501	D	
Common Stock	12/20/2006		S		200	D	\$59.61	24,301	D	
Common Stock	12/20/2006		S		1,600	D	\$59.62	22,701	D	
Common Stock	12/20/2006		S		200	D	\$59.63	22,501	D	
Common Stock	12/20/2006		S		400	D	\$59.64	22,101	D	
Common Stock	12/20/2006		S		100	D	\$59.65	22,001	D	
Common Stock	12/20/2006		S		1,600	D	\$59.66	20,401	D	
Common Stock	12/20/2006		S		100	D	\$59.67	20,301	D	
Common Stock	12/20/2006		S		100	D	\$59.68	20,201	D	
Common Stock	12/20/2006		S		200	D	\$59.69	20,001	D	
Common Stock	12/20/2006		S		100	D	\$59.76	19,901	D	
Common Stock	12/20/2006		S		800	D	\$59.87	19,101	D	
Common Stock	12/20/2006		S		3,200	D	\$59.81	15,901	D	
Common Stock	12/20/2006		S		100	D	\$59.84	15,801	D	
Common Stock	12/20/2006		S		100	D	\$59.85	15,701	D	
Common Stock	12/20/2006		S		1	D	\$59.86	15,700	D	
Common Stock	12/20/2006		S		500	D	\$59.91	15,200	D	
Common Stock	12/20/2006		S		600	D	\$59.87	14,600	D	
Common Stock	12/20/2006		S		100	D	\$59.9	14,500	D	
Common Stock	12/20/2006		S		200	D	\$59.94	14,300	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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$9.5	11/20/2006		M			30,000	10/08/2005	10/08/2008	Common Stock	30,000	\$0	6,500	D	

Explanation of Responses:

Remarks:

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.**

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, THAT THE UNDERSIGNED HEREBY CONSTITUTES AND APPOINTS

EACH OF Ruth Montgomery, SOFIA ROSALA AND N. JEFFREY KLAUDER SIGNING SINGLY,

THE UNDERSIGNED'S TRUE AND LAWFUL ATTORNEY-IN-FACT TO:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity

as an officer and/or director of SEI Investment Company (the "Company"),

Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities

Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which

may be necessary or desirable to complete and execute any such Form 3, 4 or

5 and and timely file such form with the United States Securities and

Exchange Commission and any stock exchange or other similar authority; and

(3) take any other action of any type whatsoever in connection with the

foregoing which, in the opinion of such attorney-in-fact, may be of benefit to,

in the best interest of, or legally required by, the undersigned, it being

understood that the documents executed by such attorney-in-fact on

behalf of the undersigned pursuant to this Power of Attorney shall be in such

form and shall contain such terms and conditions as such attorney-in-fact may

approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and

authority to do and perform any and every act and thing whatsoever requisite,

necessary, or proper to be done in the exercise of any of the rights and powers

herein granted, as fully to all intents and purposes as the undersigned

might or could do if personally present, with full power of substitution or

revocation, hereby ratifying and confirming all that such attorney-in-fact, or

such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to

be done by virtue of this power of attorney and the rights and powers herein

granted. The undersigned acknowledges that the foregoing attorneys-in-fact,

in serving in such capacity at the request of the undersigned, are not assuming,

nor is the Company assuming, any of the undersigned's responsibilities to comply

with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the

undersigned is no longer required to file Forms 3, 4, and 5 with respect to the

undersigned's holdings of and transactions in securities issued by the Company,

unless earlier revoked by the undersigned in a signed writing delivered to the

foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be

executed as of this 16th day of June 2005.

/S/ Kathryn McCarthy

Signature

Kathryn McCarthy

Print Name