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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

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person * <u>WEST ALFRED P JR</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) <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>04/25/2008</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 | 04/25/2008 | | S | | 5,808 | D | \$24.21 | 18,562,026 | D | |
| Common Stock | 04/25/2008 | | S | | 5,500 | D | \$24.22 | 18,556,526 | D | |
| Common Stock | 04/25/2008 | | S | | 3,554 | D | \$24.23 | 18,552,972 | D | |
| Common Stock | 04/25/2008 | | S | | 1,655 | D | \$24.24 | 18,551,317 | D | |
| Common Stock | 04/25/2008 | | S | | 9,230 | D | \$24.25 | 18,542,087 | D | |
| Common Stock | 04/25/2008 | | S | | 5,204 | D | \$24.26 | 18,536,883 | D | |
| Common Stock | 04/25/2008 | | S | | 5,462 | D | \$24.27 | 18,531,421 | D | |
| Common Stock | 04/25/2008 | | S | | 3,439 | D | \$24.28 | 18,527,982 | D | |
| Common Stock | 04/25/2008 | | S | | 1,936 | D | \$24.29 | 18,526,046 | D | |
| Common Stock | 04/25/2008 | | S | | 2,308 | D | \$24.3 | 18,523,738 | D | |
| Common Stock | 04/25/2008 | | S | | 700 | D | \$24.31 | 18,523,038 | D | |
| Common Stock | 04/25/2008 | | S | | 1,533 | D | \$24.32 | 18,521,505 | D | |
| Common Stock | 04/25/2008 | | S | | 1,985 | D | \$24.33 | 18,519,520 | D | |
| Common Stock | 04/25/2008 | | S | | 609 | D | \$24.34 | 18,518,911 | D | |
| Common Stock | 04/25/2008 | | S | | 1,815 | D | \$24.35 | 18,517,096 | D | |
| Common Stock | 04/25/2008 | | S | | 200 | D | \$24.36 | 18,516,896 | D | |
| Common Stock | 04/25/2008 | | S | | 100 | D | \$24.37 | 18,516,796 | D | |
| Common Stock | 04/25/2008 | | S | | 400 | D | \$24.38 | 18,516,396 | D | |
| Common Stock | 04/25/2008 | | S | | 1,500 | D | \$24.42 | 18,514,896 | D | |
| Common Stock | 04/25/2008 | | S | | 500 | D | \$24.43 | 18,514,396 | D | |
| Common Stock | 04/25/2008 | | S | | 1,200 | D | \$24.44 | 18,513,196 | D | |
| Common Stock | 04/25/2008 | | S | | 200 | D | \$24.46 | 18,512,996 | D | |
| Common Stock | 04/25/2008 | | S | | 800 | D | \$24.48 | 18,512,196 | 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) | | | | | |

Explanation of Responses:

Remarks:

Ruth Montgomery (attorney in fact)

04/28/2008

** 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.

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.