

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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

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

Form 3 Holdings Reported.

Form 4 Transactions Reported.

1. Name and Address of Reporting Person* <u>Hicke Ryan</u>			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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>See Remarks*</b>	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
1 FREEDOM VALLEY DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	PA	19456	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.			
(City)	(State)	(Zip)				

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	07/29/2020		I4	1,362	A	\$193.41	8,174	I	By 401(k) plan
Common Stock	09/02/2020		M4	10,000	A	\$23.86	32,031	D	
Common Stock	03/31/2022		A4	40,000 <sup>(1)</sup>	A	\$62.95 <sup>(2)</sup>	72,031	D	
Common Stock	08/02/2022		M4	7,500	A	\$22.45	79,531	D	
Common Stock	12/01/2022		M4	12,500	A	\$28.28	92,031	D	
Common Stock	12/01/2022		S4	9,399	D	\$62.95 <sup>(3)</sup>	82,632	D	
Common Stock							1,171	I	By ESPP

**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)
					(A)	(D)	Date Exercisable	Expiration Date					
Option to Purchase Common Stock	\$23.86	09/02/2020		M		10,000	02/28/2014	12/14/2020	Common Stock 10,000	(2)	0	D	
Option to Purchase Common Stock	\$22.45	08/02/2022		M		7,500	12/31/2017	12/11/2022	Common Stock 7,500	(2)	0	D	
Option to Purchase Common Stock	\$28.28	12/01/2022		M		12,500	12/31/2017	04/16/2023	Common Stock 12,500	(2)	0	D	
Option to Purchase Common Stock	\$61.81	12/05/2022		A	50,000		(4)	12/05/2032	Common Stock 50,000	(2)	0	D	
Option to Purchase Common Stock	\$61.81	12/05/2022		A	50,000		(5)	12/05/2032	Common Stock 50,000	(2)	0	D	

**Explanation of Responses:**

1. Restricted stock units subject to vesting.
2. Received as employment compensation.
3. Represents the weighted average of a range of sale prices from \$62.81 to \$63.11. The reporting person undertakes to provide to the Staff of the Securities and Exchange Commission, the Company or any stockholder of the Company, upon request, full information regarding the number of shares sold at each separate price.
4. Vest on December 31 of the year in which the Issuer attains an adjusted pre-tax earnings per share of \$5.00 or more, but not earlier than the second anniversary of the date of grant, in each case based upon audited financial statements of the Issuer and subject to certain adjustments.
5. Vest on December 31 of the year in which the Issuer attains an adjusted pre-tax earnings per share of \$6.25 or more, but not earlier than the fourth anniversary of the date of grant, in each case based upon audited financial statements of the Issuer and subject to certain adjustments.

/s/ Ryan Hicke, by Michael N. Peterson, attorney in fact

06/15/2023

\*\* 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.**