

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

April 17, 2003
(Date of Report)

SEI Investments Company
(Exact name of registrant as specified in charter)

<TABLE>			
<S>		<C>	<C>
	Pennsylvania	0-10200	23-1707341
	(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)
</TABLE>			

1 Freedom Valley Drive
Oaks, Pennsylvania 19456
(Address of principal executive offices) (Zip Code)

(610) 676-1000
(Registrants' telephone number, including area code)

Not applicable
(Former name of former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of SEI Investments Company, dated April 17, 2003

Item 9. Regulation FD Disclosure

The information included in this section is intended to be included in "Item 12. Disclosure of Results of Operations and Financial Condition" and is included under this Item 9 in accordance with SEC Release No. 33-8216.

On Thursday, April 17, 2003, SEI Investments Company issued a press release announcing its first quarter earnings for the fiscal quarter ending March 31, 2003. A copy of the press release is attached hereto as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEI Investments Company

Date: April 21, 2003

By: /s/ Dennis J. McGongile

Dennis J. McGongile
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
-----	-----
99.1	Press Release of SEI Investments Company, dated April 17, 2003

For Immediate Release

Contact:	Mark Samuels, SVP	Murray Louis, VP	Larry Wexler
Voice:	610.676.2024	610.676.1932	610.676.1440
E-Mail:	msamuels@seic.com	mlouis@seic.com	lwexler@seic.com
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Pages: Seven

SEI Investments Reports First-Quarter 2003 Earnings up 3%

Oaks, PA--April 17, 2003--SEI Investments Company (NASDAQ:SEIC) today announced financial results for first-quarter 2003, reporting increases in net income and earnings per share over the corresponding period for the prior year.

Consolidated Overview (In thousands, except earnings per share)	For the Three Months Ended March 31,		
	2003	2002	%
	----	----	--
Revenues	\$150,605	\$159,215	(5%)
Net income before taxes	55,695	53,970	3%
Net income	35,088	34,001	3%
Diluted earnings per share	\$.32	\$.30	7%

"We are hopeful that 2003 will mark the end of the 'decision freeze' and that 2004 will be the first of a string of positive years," said Alfred P. West, Jr., Chairman and CEO. "We will continue to invest in our strategic new business initiatives. We feel these are key investments which have potential for high payoff in the future, and we will not jeopardize that for the sake of short-term profits. We expect to accelerate these investments starting in the second quarter."

Summary of First-Quarter 2003 Results by Business Segment

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(In thousands)	For the Three Month Period Ended March 31,		
	2003	2002	%
	----	----	--
Private Banking and Trust:			
Revenues	\$76,895	\$82,958	(7%)
Operating profit	\$33,601	\$33,825	(1%)
Operating margin	44%	41%	
Investment Advisors:			
Revenues	35,913	38,891	(8%)
Operating profit	19,603	17,983	9%
Operating margin	55%	46%	
Enterprises:			
Revenues	14,024	14,732	(5%)
Operating profit	6,436	5,388	19%
Operating margin	46%	37%	
Money Managers:			
Revenues	12,332	10,797	14%
Operating profit	1,970	2,424	(19%)
Operating margin	16%	22%	
Investments in New Businesses:			
Revenues	11,441	11,837	(3%)
Operating loss	(4,446)	(3,289)	(35%)
Operating margin	(39%)	(28%)	
Consolidated Segment Totals:			
Revenues	\$150,605	\$159,215	(5%)
Operating profit	\$57,164	\$56,331	1%
Operating margin	38%	35%	

First-Quarter Business Commentary:

- . Private Banking & Trust year-over-year revenues were affected by losses in the mutual fund processing business as well as weakness in non-recurring revenues due to reduced transaction and one-time fees.
- . Continued weakness in the equity markets significantly affected revenues in all markets, with particular impact on the Investment Advisors and Enterprises segments.
- . While both the Enterprises and Investments in New Businesses segments experienced good new business quarters, weak capital markets offset most of the gains.
- . Expense management and leverage of existing operations continue to produce strong operating margins. o SEI purchased 1.6 million shares of its common stock at an average price of \$24.58 for approximately \$39 million in the first-quarter 2003.

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Earnings Conference Call

A conference call to review earnings is scheduled for 2:00 PM EDST, April 17, 2003. Investors may listen to the call at www.seic.com, or listen at

www.companyboardroom.com, a service of CCBN. The call may also be accessed at

numerous financial services web sites including AOL, Motley Fool and Yahoo. Investors may also listen to replays (beginning at 9:00 PM) at these web sites, or by telephone at (USA) 1-800-475-6701, (International) 320-365-3844, access code 680584.

About SEI

SEI Investments (NASDAQ:SEIC) is a leading global provider of asset management and investment technology solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of the period ending March 31, 2003, SEI administers \$230 billion in mutual fund and pooled assets, manages \$78 billion in assets, processes almost \$50 trillion of investment transactions annually and operates 21 offices in 10 countries. For more information, visit www.seic.com.

Many of our responses may be considered "forward looking statements" and include discussions about future operations, strategies and financial results. Forward-looking statements are based upon estimates and assumptions that involve risks and uncertainties, many of which are beyond our control or are subject to change. Although we believe our assumptions are reasonable, they could be inaccurate. Our actual future revenues and income could differ materially from our expected results. We have no obligation to publicly update or revise any forward-looking statements.

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SEI INVESTMENTS COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)

	Three Months Ended March 31,	
	2003	2002
	-----	-----
Revenues	\$150,605	\$159,215
Operating and development expenses	66,552	68,736
Sales and marketing expenses	26,889	34,148
General and administrative expenses	5,651	5,709
	-----	-----
Income before interest and taxes	51,513	50,622
Equity in earnings of unconsolidated affiliate	3,614	2,679
Net loss on investments	(106)	--
Interest income	1,242	1,150
Interest expense	(568)	(481)
	-----	-----

Income before taxes	55,695	53,970
Income taxes	20,607	19,969
	-----	-----
Net income	\$35,088	\$34,001
	=====	=====
Diluted earnings per common share	\$.32	\$.30
	=====	=====
Shares used to calculate diluted earnings per common share	109,566	114,984
	=====	=====
Basic earnings per common share	\$.33	\$.31
	=====	=====
Shares used to calculate basic earnings per common share	105,766	109,396
	=====	=====

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SEI INVESTMENTS COMPANY
CONDENSED BALANCE SHEETS
(In thousands)

	March 31, 2003	December 31, 2002
	-----	-----
Assets		
Cash and short-term investments	\$144,836	\$165,724
Restricted Cash	10,000	10,000
Receivables	84,470	74,642
Other current assets	12,596	11,069
	-----	-----
Total current assets	251,902	261,435
Property and Equipment, net	104,926	104,258
Investments available for sale	60,741	62,433
Other assets	35,098	36,021
	-----	-----
Total assets	\$452,667	\$464,147
	=====	=====
Liabilities		
Current liabilities	\$125,366	\$134,247
Long-term debt	28,111	33,500
Deferred income taxes	6,366	6,393
Shareholders' Equity	292,824	290,007
	-----	-----
Total liabilities and shareholders' equity	\$452,667	\$464,147
	=====	=====

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SEI Investments Business Segments
(In thousands)

Three Months ended Mar. 31,

2003 2002

Private Banking and Trust:		
Revenues	\$76,895	\$82,958
Operating and development expenses	35,141	38,424
Sales and marketing expenses	8,153	10,709
	-----	-----
Operating profit	33,601	33,825
Operating margin	44%	41%
Investment Advisors:		
Revenues	35,913	38,891
Operating and development expenses	10,028	10,275
Sales and marketing expenses	6,282	10,633
	-----	-----
Operating profit	19,603	17,983
Operating margin	55%	46%
Enterprises:		
Revenues	14,024	14,732
Operating and development expenses	3,562	4,618
Sales and marketing expenses	4,026	4,726
	-----	-----
Operating profit	6,436	5,388
Operating margin	46%	37%
Money Managers:		
Revenues	12,332	10,797
Operating and development expenses	7,314	5,467
Sales and marketing expenses	3,048	2,906
	-----	-----
Operating profit	1,970	2,424
Operating margin	16%	22%
Investments in New Businesses:		
Revenues	11,441	11,837
Operating and development expenses	10,507	9,952
Sales and marketing expenses	5,380	5,174
	-----	-----
Operating loss	(4,446)	(3,289)
Operating margin	(39%)	(28%)
Consolidated Segment Totals:		
Revenues	\$150,605	\$159,215
Operating and development expenses	66,552	68,736
Sales and marketing expenses	26,889	34,148
	-----	-----
Operating profit	\$57,164	\$56,331
Operating margin	38%	35%
General and Administrative expenses	5,651	5,709
Income from operations	\$51,513	\$50,622
Operating margin	34%	32%

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SEI INVESTMENTS COMPANY
ASSET BALANCES
(In millions)

<TABLE> <S>	<C> Mar. 31, 2002 ----	<C> June 30, 2002 ----	<C> Sept. 30, 2002 ----	<C> Dec. 31, 2002 ----	<C> Mar. 31, 2003 ----
Private Banking & Trust					

Equity/Fixed Income prgms.	\$3,046	\$2,842	\$2,863	\$3,332	\$3,635
Liquidity funds	12,870	13,221	13,084	12,811	13,257
	-----	-----	-----	-----	-----
Total assets under mgmt.	15,916	16,063	15,947	16,143	16,892
Client assets under admin.	95,801	93,539	85,931	83,652	72,078
	-----	-----	-----	-----	-----
Total assets under admin.	\$111,717	\$109,602	\$101,878	\$99,795	\$88,970
Investment Advisors					
Equity/Fixed Income prgms.	\$26,520	\$24,421	\$21,876	\$22,708	\$22,287
Liquidity funds	1,460	1,385	1,340	1,444	1,558
	-----	-----	-----	-----	-----
Total assets under mgmt.	\$27,980	\$25,806	\$23,216	\$24,152	\$23,845
Enterprises					
Equity/Fixed Income prgms.	\$11,194	\$10,837	\$10,098	\$11,107	\$10,864
Liquidity funds	4,143	4,428	4,145	5,148	4,277
	-----	-----	-----	-----	-----
Total assets under mgmt.	\$15,337	\$15,265	\$14,243	\$16,255	\$15,141
Money Managers					
Equity/Fixed Income prgms.	\$2,936	\$3,319	\$4,040	\$4,436	\$5,072
Liquidity funds	1,298	1,006	1,086	1,350	1,151
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Total assets under mgmt.	4,234	4,325	5,126	5,786	6,223
Client assets under admin.	78,172	75,370	71,256	74,523	74,964
	-----	-----	-----	-----	-----
Total assets under admin.	\$82,406	\$79,695	\$76,382	\$80,309	\$81,187
Investments in New Businesses					
Equity/Fixed Income prgms.	\$8,065	\$7,844	\$7,318	\$7,544	\$7,654
Liquidity funds	345	380	108	219	73
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Total assets under mgmt.	8,410	8,224	7,426	7,763	7,727
Client assets under admin.	3,992	3,854	4,020	4,894	5,229
	-----	-----	-----	-----	-----
Total assets under admin.	\$12,402	\$12,078	\$11,446	\$12,657	\$12,956
Unconsolidated Affiliate					
Equity/Fixed Income prgms	\$7,085	\$7,099	\$6,255	\$7,874	\$8,391
Consolidated					
Equity/Fixed Income prgms.	\$58,846	\$56,362	\$52,450	\$57,001	\$57,903
Liquidity funds	20,116	20,420	19,763	20,972	20,316
	-----	-----	-----	-----	-----
Total assets under mgmt.	78,962	76,782	72,213	77,973	78,219
Client assets under admin.	177,965	172,763	161,207	163,069	152,271
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Total assets under admin.	\$256,927	\$249,545	\$233,420	\$241,042	\$230,490

</TABLE>