

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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>SMITH THOMAS W</u> (Last) (First) (Middle) <u>323 RAILROAD AVENUE</u> (Street) <u>GREENWICH CT 06830</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/25/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>SEI CORP [SEIC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,100,000	D	
Common Stock	298,100	I	By Smith Family Accounts ⁽¹⁾
Common Stock	20,000	I	By Prescott Capital Partners LP ⁽²⁾
Common Stock	2,784,114	I	By Idoya Partners LP ⁽³⁾
Common Stock	2,408,805	I	By Prescott Associates ⁽⁴⁾
Common Stock	163,900	I	By Prescott International Partners ⁽⁵⁾
Common Stock	234,100	I	By Prescott International Partners Profit Sharing Trust ⁽⁶⁾
Common Stock	65,000	I	By the Thomas W. Smith Foundation ⁽⁷⁾
Common Stock	40,000	I	By Petra Capital Partners ⁽⁸⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- These shares are owned directly by accounts established for the benefit of certain family members of the Reporting Person. The inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose and the Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein
- These shares are owned directly by Prescott Capital Partners LP ("PCP"), a private investment limited partnership, and indirectly by the Reporting Person as a general partner of PCP. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-1(a)(2)(ii)(B). The address for PCP is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by Idoya Partners ("Idoya"), a private investment limited partnership, and indirectly by the Reporting Person as a general partner of Idoya. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-1(a)(2)(ii)(B). The address for Idoya is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by Prescott Associates, a private investment limited partnership, and indirectly by the Reporting Person as a general partner of Prescott Associates. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-1(a)(2)(ii)(B). The address for Prescott Associates is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by Prescott International Partners ("PIP"), a private investment limited partnership, and indirectly by the Reporting Person as a general partner of PIP. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-1(a)(2)(ii)(B). The address for PIP is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by the Prescott International Partners Profit Sharing Trust (the "Trust") and indirectly by the Reporting Person as trustee of the Trust. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-8(b)(2)(ii). The address for the Trust is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by the Thomas W. Smith Foundation ("Foundation"), a private charitable foundation, and indirectly by the Reporting Person as trustee of the Foundation. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-8(b)(2)(ii). The address for the Foundation is 323 Railroad Avenue, Greenwich, CT 06830
- These shares are owned directly by Petra Capital Partners ("Petra"), a private investment limited partnership, and indirectly by the Reporting Person as a general partner of Petra. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under 16a-1(a)(2)(ii)(B). The address for Petra is 323 Railroad Avenue, Greenwich, CT 06830

/s/ Thomas W. Smith

05/26/2004

** 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 5 (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.