

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0362 |
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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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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*<br><b>GUARINO CARL</b> |           |              | 2. Issuer Name and Ticker or Trading Symbol<br><b>SEI INVESTMENTS CO [ SEIC ]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Executive Vice President</b> |  |  |
| (Last)  | (First)   | (Middle)     | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)<br><b>12/31/2004</b> |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person                                    |  |  |
| <b>ONE FREEDOM VALLEY DRIVE</b>                                 |           |              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                          |  |  |  |  |  |
| (Street)  |           |              |   |  |  |  |  |  |
| <b>OAKS</b>   | <b>PA</b> | <b>19456</b> |   |  |  |  |  |  |
| (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                    | 12/06/2004                           |  | G                              | 37,765  | D          | \$0 <sup>(1)</sup> | 289,263.6655   | D  |   |
| Common Stock                    | 12/06/2004                           |  | G                              | 50,328  | D          | \$0 <sup>(1)</sup> | 238,935.6655 <sup>(2)</sup>  | D  |   |
| Common Stock                    |                                      |  |                                |   |            |                    | 800  | I  | For the benefit of Minor Children <sup>(3)</sup>                                    |
| Common Stock                    | 12/06/2004                           |  | G                              | 50,328  | A          | \$0                | 50,328   | I  | By the Carl and Alice Guarino 2004 Irrevocable Trust for Descendants <sup>(4)</sup> |
| Common Stock                    |                                      |  |                                |   |            |                    | 173,963  | I  | By the Carl A. Guarino 2004 Grantor Retained Annuity Trust                          |

**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 |   |  |  |   |  |

**Explanation of Responses:**

- Not applicable - Gift Transfer
- Mr. Guarino's direct holdings reflect a transfer of 50,328 shares to the Carl and Alice Guarino 2004 Irrevocable Trust for Descendants, listed below. Mr. Guarino's direct holdings also includes 2.5855 shares acquired through the reinvestment of dividends in the SEI Stock Purchase Plan in 2004.
- The reporting person disclaims ownership of all securities held in custodianship for the benefit of his minor children and the report should not be deemed as an admission that the reporting person is the beneficial owner of such securities for Section 16 or for any other purpose.
- The Carl and Alice Guarino 2004 Irrevocable Trust for Descendants was established in December 2004 for the benefit of Mr. Guarino's children and Mr. Guarino's sister-in-law is the trustee. The holdings reflect the transfer of 50,328 shares from Mr. Guarino's direct holdings to the Carl and Alice Guarino 2004 Irrevocable Trust for Descendants.

**Remarks:**

Jill B. Geisenheimer (Attorney- in-fact) 02/14/2005

\*\* 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.**