SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)*
X Quarterly report pursuant to Section 13 or 15(d) of the Securities
- ---
Exchange Act of 1934 for the quarterly period ended SEPTEMBER 30, 1998 or
----
- --- Transition report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934 for the transition period from _________ to _________

0-10200
- --
(Commission File Number)

SEI INVESTMENTS COMPANY
- --
(Exact name of registrant as specified in its charter)

PENNSYLVANIA	23-1707341
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification Number)

1 FREEDOM VALLEY DRIVE, OAKS, PENNSYLVANIA 19456-1100
- --
(Address of principal executive offices)
(Zip Code)

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

N/A
- --
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No___

*APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13, or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes___ No___

*APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of September 30, 1998: 17,842,325 shares of common stock, par value $.01 per share.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

(In thousands)

	September 30, 1998 (unaudited)	December 31, 1997
Assets		
Current assets:		
Cash and cash equivalents	$ 25,646	$ 16,891
Receivables from regulated investment companies	16,122	14,452
Receivables, net of allowance for doubtful accounts of $1,200	38,662	31,192
Loans receivable available for sale	2,289	11,340
Prepaid expenses	4,700	3,783
Deferred income taxes	14,989	6,337
Total current assets	102,408	83,995
Investments available for sale	4,380	876
Investment in unconsolidated affiliate	2,071	--
Property and equipment, net of accumulated depreciation and amortization of $54,286 and $49,493	60,696	52,131
Capitalized software, net of accumulated amortization of $10,433 and $7,959	20,504	18,440
Customer lists, net of accumulated amortization of $577 and $291	3,023	3,009
Other assets, net	10,204	10,433
Total Assets	$203,286	$168,884

The accompanying notes are an integral part of these statements.

CONSOLIDATED BALANCE SHEETS

(In thousands, except par value)

	September 30,1998 (unaudited)	December 31, 1997
Liabilities and Shareholders' Equity		
Current liabilities:		
Current portion of long-term debt	$ 2,000	$ 2,000
Accounts payable	5,869	5,798
Accrued compensation	23,940	20,920
Accrued proprietary fund services	8,925	9,812
Accrued discontinued operations disposal costs	5,173	7,228
Other accrued liabilities	36,827	28,760
Deferred revenue	27,665	7,158
Total current liabilities	110,399	81,676
Long-term debt	31,000	33,000
Deferred income taxes	9,902	7,798
Shareholders' equity:		
Common stock, $.01 par value, 100,000 shares authorized; 17,842 and 17,767 shares issued and outstanding	178	178
Capital in excess of par value	52,418	46,724
Retained earnings	--	--
Accumulated other comprehensive losses	(611)	(492)
Total shareholders' equity	51,985	46,410
Total Liabilities and Shareholders' Equity	$203,286	$168,884

The accompanying notes are an integral part of these statements.

CONSOLIDATED STATEMENTS OF INCOME

(unaudited)
(In thousands, except per share data)

	Three Months Ended September 30,	
	1998	1997
Revenues	$ 90,492	$ 74,283
Expenses:		
Operating and development	41,787	36,401
Sales and marketing	26,884	22,932
General and administrative	3,787	3,411
Income from operations	18,034	11,539
Equity in the earnings of unconsolidated affiliate	733	--
Interest income	402	233
Interest expense	(623)	(667)
Income before income taxes	18,546	11,105
Income taxes	6,995	4,166
Net income	11,551	6,939
Other comprehensive income (loss), net of tax:		
Foreign currency translation adjustments, net of income tax expense of $12 and $0	17	(6)
Unrealized holding gains (losses) on investments, net of income tax expense (benefit) of $21 and $(30)	32	(36)
Other comprehensive income (loss)	49	(42)
Comprehensive income	$ 11,600	$ 6,897
Basic earnings per common share	$ .64	$ .38
Diluted earnings per common share	$ .60	$ .36

The accompanying notes are an integral part of these statements.

CONSOLIDATED STATEMENTS OF INCOME

(unaudited)

(In thousands, except per share data)

	Nine Months Ended September 30,	
	1998	1997
Revenues	$257,862	$208,517
Expenses:		
Operating and development	128,213	106,161
Sales and marketing	73,712	63,588
General and administrative	10,271	9,995
Income from operations	45,666	28,773
Equity in the earnings of unconsolidated affiliate	1,924	--
Interest income	1,074	717
Interest expense	(1,951)	(1,816)
Income before income taxes	46,713	27,674
Income taxes	17,980	10,793
Net income	28,733	16,881
Other comprehensive (loss) income, net of tax:		
Foreign currency translation adjustments, net of income tax benefit of $29 and $113	(47)	(175)
Unrealized holding (losses) gains on investments, net of income tax (benefit) expense of $(45) and $157	(72)	246
Other comprehensive (loss) income	(119)	71
Comprehensive income	$ 28,614	$ 16,952
Basic earnings per common share	$ 1.61	$ .92
Diluted earnings per common share	$ 1.50	$ .88

The accompanying notes are an integral part of these statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited)
(In thousands)

	Nine Months Ended September 30, 1998	Nine Months Ended September 30, 1997
Cash flows from operating activities:		
Net income	$ 28,733	$ 16,881
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	11,388	11,982
Provision for losses on receivables	--	189
Equity in the earnings of unconsolidated affiliate	(1,924)	--
Other	(2,507)	(847)
Change in current assets and liabilities:		
Decrease (increase) in		
Receivables from regulated investment companies	(1,670)	(2,476)
Receivables	(9,946)	(9,973)
Loans receivable available for sale	9,051	(2,881)
Prepaid expenses	(917)	(190)
Increase (decrease) in		
Accounts payable	71	1,535
Accrued compensation	3,012	(1,421)
Accrued proprietary fund services	(887)	1,447
Accrued discontinued operations disposal costs	(2,055)	(223)
Other accrued liabilities	8,111	4,920
Deferred revenue	20,507	1,188
Net cash provided by operating activities	60,967	20,131
Cash flows from investing activities:		
Additions to property and equipment	(16,441)	(10,488)
Additions to capitalized software	(4,538)	(6,634)
Purchase of investments available for sale	(3,620)	--
Other	(87)	(461)
Net cash used in investing activities	(24,686)	(17,583)
Cash flows from financing activities:		
Proceeds from (payment on) long-term debt	(2,000)	35,000
Payment on line of credit	--	(20,000)
Purchase and retirement of common stock	(45,316)	(23,347)
Proceeds from issuance of common stock	8,702	7,506
Tax benefit on stock options exercised	16,418	1,903
Payment of dividends	(5,330)	(4,777)
Net cash used in financing activities	(27,526)	(3,715)
Net increase (decrease) in cash and cash equivalents	8,755	(1,167)
Cash and cash equivalents, beginning of period	16,891	13,167
Cash and cash equivalents, end of period	$ 25,646	$ 12,000

The accompanying notes are an integral part of these statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Nature of Operations

SEI Investments Company (the "Company") is organized around its two primary business lines: Investment Technology and Services and Asset Management. The Investment Technology and Services segment provides trust accounting and management information services through the Company's 3000 product line, administration and distribution services to proprietary mutual funds, and back-office trust processing. The principal market for these products and services are trust departments of banks located in the United States. The Asset Management segment provides investment solutions through various investment products and services including the Company's Family of Funds, liquidity funds and services, and other investment products and services distributed directly or through professional investment advisors. Principal markets for these products and services include trust departments of banks, investment advisors, broker-dealers, corporations, high-net-worth individuals, and money managers located in the United States and Canada.

Summary Financial Information and Results of Operations

In the opinion of the Company, the accompanying unaudited Consolidated Financial Statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly the financial position as of September 30, 1998, the results of operations for the three and nine months ended September 30, 1998 and 1997, and the cash flows for the nine months ended September 30, 1998 and 1997.

Interim Financial Information

While the Company believes that the disclosures presented are adequate to make the information not misleading, these Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and the notes included in the Company's latest annual report on Form 10-K.

Principles of Consolidation

The Consolidated Financial Statements include the accounts of the Company and its wholly owned subsidiaries. The Company's principal subsidiaries are SEI Investments Distribution Company, SEI Investments Management Corporation, and SEI Trust Company. All intercompany accounts and transactions have been eliminated. Investment in unconsolidated affiliate is accounted for using the equity method due to the Company's less than 50 percent ownership. The Company's portion of the affiliate's operating results is reflected in Equity in the earnings of unconsolidated affiliate on the accompanying Consolidated Statements of Income.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment on the accompanying Consolidated Balance Sheets consist of the following:

	September 30, 1998	December 31, 1997	Estimated Useful Lives (In Years)
Equipment	$ 52,073,000	$ 42,376,000	3 to 5
Buildings	28,303,000	27,940,000	25 to 39
Land	6,993,000	6,993,000	N/A
Purchased software	10,075,000	9,181,000	3
Furniture and fixtures	9,900,000	9,790,000	3 to 5
Leasehold improvements	6,714,000	5,344,000	Lease Term
Construction in progress	924,000	--	N/A
	114,982,000	101,624,000	
Less: Accumulated depreciation and amortization	(54,286,000)	(49,493,000)	
Property and Equipment, net	$ 60,696,000	$ 52,131,000	

Property and equipment are stated at cost, which includes interest on funds borrowed to finance the construction of the Company's corporate campus. Depreciation and amortization are computed using the straight-line method over the estimated useful life of each asset. Expenditures for renewals and betterments are capitalized, while maintenance and repairs are charged to expense when incurred.

Customer Lists

Customer Lists represent the value assigned to customer relationships obtained in various acquisitions. Customer Lists are amortized on a straight-line basis over 10 years. The Company evaluates the realizability of intangible assets based on estimates of undiscounted future cash flows over the remaining useful life of the asset. If the amount of such estimated undiscounted cash flow is less than the net book value of the asset, the asset is written down to its net realizable value. As of September 30, 1998, no such write-down was required.

Capitalized Software

The Company accounts for software development costs in accordance with Statement of Financial Accounting Standards No. 86, "Accounting for the Costs of Computer Software to Be Sold, Leased, or Otherwise Marketed" ("SFAS 86"). Under SFAS 86, costs incurred to create a computer software product are charged to research and development expense as incurred until technological feasibility has been established. The Company establishes technological feasibility upon completion of a detail program design. At that point, computer software costs are capitalized until the product is available for general release to customers. The establishment of technological feasibility and the ongoing assessment of recoverability of capitalized software development costs require considerable judgment by management with respect to certain external factors, including, but not limited to, anticipated future revenues, estimated economic life, and changes in technology. Amortization begins when the product is released. Capitalized software development costs are amortized on a product-by-product basis using the straight-line method over the estimated economic life of the product or enhancement, which is primarily three to ten years, with a weighted average remaining life of approximately 8.15 years at September 30, 1998.

Earnings per Share

The Company computes earnings per common share in accordance with Statement of Financial Accounting Standards No. 128, "Earnings per Share" ("SFAS 128"), which superceded Accounting Principles Board Opinion No. 15. Pursuant to SFAS 128, dual presentation of basic and diluted earnings per common share is required on the face of the statements of income for companies with complex capital structures. Basic earnings per common share is calculated by dividing net income available to common shareholders by the weighted average number of common shares outstanding for the period. Diluted earnings per common share reflects the potential dilution from the exercise or conversion of securities into common stock, such as stock options. If the inclusion of common stock equivalents has an anti-dilutive effect in the aggregate, it is excluded from the diluted earnings per common share calculation. The Company adopted SFAS 128 in its December 31, 1997 financial statements. All prior period earnings per common share information has been restated to conform with the provisions of SFAS 128.

	FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 1998		
	INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER SHARE AMOUNT
Basic earnings per common share	$11,551,000	17,946,000	$.64
Dilutive effect of stock options	--	1,181,000	
Diluted earnings per common share	$11,551,000	19,127,000	$.60

	FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 1997		
	INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER SHARE AMOUNT
Basic earnings per common share	$ 6,939,000	18,270,000	$.38
Dilutive effect of stock options	--	968,000	
Diluted earnings per common share	$ 6,939,000	19,238,000	$.36

Options to purchase 2,500 shares of common stock with an average exercise price per share of $74.94 were outstanding during the third quarter of 1998, but were excluded from the diluted earnings per common share calculation because the option's exercise price was greater than the average market price of the Company's common stock. All options outstanding during the third quarter of 1997 were included in the diluted earnings per common share calculation.

	FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1998		
	INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER SHARE AMOUNT
Basic earnings per common share	$28,733,000	17,827,000	$1.61
Dilutive effect of stock options	--	1,340,000	
Diluted earnings per common share	$28,733,000	19,167,000	$1.50

	FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997		
	INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER SHARE AMOUNT
Basic earnings per common share	$16,881,000	18,432,000	$ .92
Dilutive effect of stock options	--	828,000	
Diluted earnings per common share	$16,881,000	19,260,000	$ .88

Options to purchase 20,000 and 275,250 shares of common stock with an average exercise price per share of $70.12 and $25.26 were outstanding during the first nine months of 1998 and 1997, respectively, but were excluded from the diluted earnings per common share calculation because the option's exercise price was greater than the average market price of the Company's common stock.

Statements of Cash Flows

For purposes of the Consolidated Statements of Cash Flows, the Company considers investment instruments purchased with an original maturity of three months or less to be cash equivalents.

Supplemental disclosures of cash paid/received during the nine months ended September 30 is as follows:

	1998	1997
Interest paid	$ 2,585,000	$1,499,000
Interest and dividends received	$ 1,063,000	$ 704,000
Income taxes paid	$12,508,000	$5,187,000

Recent Accounting Pronouncements

In June 1997, The Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131"). SFAS 131 establishes standards for the way that public business enterprises report information about operating segments in annual financial statements and requires that those enterprises report selected information about operating segments in interim financial reports issued to shareholders. It also establishes standards for related disclosures about products and services, geographic areas, and major customers. SFAS 131 is required to be adopted for the Company's 1998 year-end financial statements. The Company is currently evaluating the impact, if any, of the adoption of this pronouncement on the Company's existing disclosures.

Reclassifications

The financial statements for prior periods have been reclassified to conform with the current period's presentation.

Note 2. Comprehensive Income - In the first quarter of 1998, the Company adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130"). SFAS 130 establishes standards for reporting and presentation of comprehensive income and its components (revenues, expenses, gains and losses) in a full set of general-purpose financial statements and requires that all items that are required to be recognized under accounting standards as components of comprehensive income be reported in a financial statement that is presented with equal prominence as other financial statements.

	Foreign Currency Translation Adjustments	Unrealized Holding Losses on Investments	Accumulated Other Comprehensive Losses
Beginning balance	$(417)	$ (75)	$(492)
Current period change	(47)	(72)	(119)
Ending Balance	$(464)	$(147)	$(611)

Note 3. Receivables - Receivables on the accompanying Consolidated Balance Sheets consist of the following:

	September 30, 1998	December 31, 1997
Trade receivables	$23,506,000	$16,219,000
Fees earned, not received	2,860,000	2,308,000
Fees earned, not billed	13,496,000	13,865,000
	39,862,000	32,392,000
Less: Allowance for doubtful accounts	(1,200,000)	(1,200,000)
	$38,662,000	$31,192,000

Fees earned, not received represent brokerage commissions earned but not yet collected. Fees earned, not billed represent cash receivables earned but unbilled and result from timing differences between services provided and contractual billing schedules.

Receivables from regulated investment companies on the accompanying Consolidated Balance Sheets represent fees collected from the Company's wholly owned subsidiaries, SEI Investments Distribution Company and SEI Investments Management Corporation, for distribution, investment advisory, and administration services provided by these subsidiaries to various regulated investment companies.

Note 4. Loans Receivable Available for Sale - Loans receivable available for sale represent loans which were purchased through SEI Capital AG, which is based in Zurich. These receivables are reported at the lower of cost or market, and any difference between the purchase price and the related loan principal amount is recognized as an adjustment of the yield over the life of the loan using the effective interest method. Each loan receivable involves various risks, including, but not limited to, country, interest rate, credit, and liquidity risk. Management evaluates and monitors these risks on a continuing basis to ensure that these loan receivables are recorded at their realizable value. This evaluation is based upon management's best estimates and the amounts the Company will ultimately realize could differ from these estimates. The Company intends to sell these loans within one year from the balance sheet date.

Note 5. Investments Available for Sale - Investments available for sale consist of mutual funds sponsored by the Company which are primarily invested in tax-free municipal bonds and equity securities. The Company accounts for investments in marketable securities pursuant to Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investments in Debt and Equity Securities" ("SFAS 115"). SFAS 115 requires that debt and equity securities classified as available for sale be reported at market value. Unrealized holding gains and losses, net of income taxes, are reported as a separate component of Shareholders' equity. Realized gains and losses, as determined on a specific identification basis, are reported separately on the accompanying Consolidated Statements of Income.

At September 30, 1998, Investments available for sale had an aggregate cost of $4,620,000 and an aggregate market value of $4,380,000 with gross unrealized losses of $240,000. At that date, the unrealized holding losses of $147,000 (net of income tax benefit of $93,000) were reported as a separate component of Shareholders' equity on the accompanying Consolidated Balance Sheets.

At December 31, 1997, Investments available for sale had an aggregate cost of $1,000,000 and an aggregate market value of $876,000 with gross unrealized losses of $124,000. At that date, the unrealized holding losses of $75,000 (net of income tax benefit of $49,000) were reported as a separate component of Shareholders' equity on the accompanying Consolidated Balance Sheets. There were no unrealized holding gains as of December 31, 1997.

Note 6. Line of Credit - The Company has a line of credit agreement (the "Agreement") with its principal lending institution which provides for borrowings of up to $50,000,000. The Agreement ends on May 31, 1999, at which time the outstanding principal balance, if any, becomes due unless the Agreement is extended. The line of credit, when utilized, accrues interest at the Prime rate or three-tenths percent above the London Interbank Offered Rate. The Company is obligated to pay a commitment fee equal to one-tenth percent per annum on the average daily unused portion of the commitment. Certain covenants under the Agreement require the Company to maintain specified levels of net worth and place certain restrictions on investments. The Company had no outstanding borrowings on its line of credit at September 30, 1998.

Note 7. **Long-term Debt** - On February 24, 1997, the Company signed a Note Purchase Agreement authorizing the issuance and sale of $20,000,000 of 7.20% Senior Notes, Series A, and $15,000,000 of 7.27% Senior Notes, Series B, (collectively, the "Notes") in a private offering with certain financial institutions. The Notes are unsecured with final maturities ranging from 10 to 15 years with an average life of 7 to 10 years. The proceeds from the Notes were used to repay the outstanding balance on the Company's line of credit at that date. The Note Purchase Agreement contains various covenants, including limitations on indebtedness, maintenance of minimum net worth levels, and restrictions on certain investments. In addition, the agreement limits the Company's ability to merge or consolidate, and to sell certain assets. None of these covenants negatively affect the Company's liquidity or capital resources. Principal payments on the Notes will be made annually from the date of issuance while interest payments are made semi-annually. The Company made the first principal payment of $2,000,000 in February 1998. The current portion of the Notes amounted to $2,000,000 at September 30, 1998. The carrying amount of the Company's long-term debt approximates its fair value.

Note 8. **Common Stock Buyback** - The Board of Directors has authorized the purchase of the Company's common stock on the open market or through private transactions of up to an aggregate of $298,365,000. The Company purchased 280,000 shares at a total cost of $18,552,000 during the third quarter of 1998 and 730,000 shares at a total cost of $45,316,000 during the nine month period ended September 30, 1998.

The Company immediately retires its common stock when purchased. Upon retirement, the Company reduces Capital in excess of par value for the average capital per share outstanding and the remainder is charged against Retained earnings. If the Company reduces its Retained earnings to zero, any subsequent purchases of common stock will be charged entirely to Capital in excess of par value.

Note 9. **Dividend** - On May 21, 1998, the Board of Directors declared a cash dividend of $.16 per share on the Company's common stock, which was paid on June 30, 1998, to shareholders of record on June 16, 1998.

The Board of Directors has indicated its intention to pay future dividends on a semiannual basis.

Note 10. **Segment Information** - The Company defines its business segments to reflect the Company's focus around its two primary business lines: Investment Technology and Services and Asset Management. The Investment Technology and Services segment consists of the Company's trust technology, proprietary mutual fund, and back-office trust processing businesses. The Asset Management segment provides investment solutions through various investment products and services distributed directly or through professional investment advisors to institutional and high-net-worth markets.

The following tables highlight certain unaudited financial information about each of the Company's segments for the three and nine months ended September 30, 1998 and 1997.

	Investment Technology and Services	Asset Management	General and Admin.	Consolidated
	For the Three-Month Period Ended September 30, 1998			
Revenues	$53,851,000	$36,641,000		$90,492,000
Operating profit	$13,908,000	$ 7,913,000	$(3,787,000)	$18,034,000
Equity in the earnings of unconsolidated affiliate				733,000
Interest income				402,000
Interest expense				(623,000)
Income before income taxes				$18,546,000
Depreciation and amortization	$ 2,998,000	$ 876,000	$ 209,000	$ 4,083,000
Capital expenditures	$ 8,963,000	$ 767,000	$ 164,000	$ 9,894,000

	Investment Technology and Services	Asset Management	General and Admin.	Consolidated
	For the Three-Month Period Ended September 30, 1998			
Revenues	$45,271,000	$29,012,000		$74,283,000
Operating profit	$10,553,000	$ 4,397,000	$(3,411,000)	$11,539,000
Interest income				233,000
Interest expense				(667,000)
Income before income taxes				$11,105,000
Depreciation and amortization	$ 2,642,000	$ 1,497,000	$ 190,000	$ 4,329,000
Capital expenditures	$ 3,556,000	$ 176,000	$ 151,000	$ 3,883,000

	Investment Technology and Services	Asset Management	General and Admin.	Consolidated
	For the Nine-Month Period Ended September 30, 1998			
Revenues	$157,070,000	$100,792,000		$257,862,000
Operating profit	$ 34,111,000	$ 21,826,000	$(10,271,000)	$ 45,666,000
Equity in the earnings of unconsolidated affiliate				1,924,000
Interest income				1,074,000
Interest expense				(1,951,000)
Income before income taxes				$ 46,713,000
Depreciation and amortization	$ 8,286,000	$ 2,493,000	$ 609,000	$ 11,388,000
Capital expenditures	$ 14,226,000	$ 1,760,000	$ 455,000	$ 16,441,000

	Investment Technology and Services	Asset Management	General and Admin.	Consolidated
	For the Nine-Month Period Ended September 30, 1997			
Revenues	$129,689,000	$ 78,828,000		$208,517,000
Operating profit	$ 31,021,000	$ 7,747,000	$ (9,995,000)	$ 28,773,000
Interest income				717,000
Interest expense				(1,816,000)
Income before income taxes				$ 27,674,000
Depreciation and amortization	$ 7,755,000	$ 3,683,000	$ 544,000	$ 11,982,000
Capital expenditures	$ 7,967,000	$ 1,649,000	$ 872,000	$ 10,488,000

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The Company is organized around its two primary business lines: Investment Technology and Services and Asset Management. Financial information for each of these segments is reflected in Note 10 of the Notes to Consolidated Financial Statements.

RESULTS OF OPERATIONS

Third Quarter Ended September 30, 1998 Compared to Third Quarter Ended September 30, 1997

The Company's results of operations included revenues of $90,492,000, as compared to $74,283,000 for the same period in 1997, an increase of 22 percent. Net income increased 66 percent to $11,551,000, as compared to $6,939,000 reported for the corresponding quarter in 1997. Diluted earnings per share increased 67 percent to $.60 versus the $.36 reported for the comparable quarter in 1997. Total fund balances at September 30, 1998 increased 28 percent to $139.2 billion, as compared to $108.8 billion at September 30, 1997. Included in these totals are proprietary fund balances of $100.5 billion at September 30, 1998 and $79.1 billion at September 30, 1997, an increase of 27 percent. Significant growth in fund balances and the contracting of new trust technology clients primarily drove the increase in revenues. Operating profits increased primarily due to growth in the higher margin trust technology product line. Future revenues and earnings could be affected by continued consolidation within the banking industry or a significant change in the stock market.

INVESTMENT TECHNOLOGY AND SERVICES - Revenues from Investment Technology and Services increased 19 percent to $53,851,000 for the three months ended September 30, 1998, as compared to the $45,271,000 reported for the corresponding period in 1997.

INVESTMENT TECHNOLOGY AND SERVICES REVENUES

	3RD QTR 1998	3RD QTR 1997	DOLLAR CHANGE	PERCENT CHANGE
Trust technology services	$29,192,000	$25,518,000	$3,674,000	14%
Proprietary fund services	21,909,000	18,068,000	3,841,000	21%
Trust back-office processing services	2,750,000	1,685,000	1,065,000	63%
Total	$53,851,000	$45,271,000	$8,580,000	19%

The 14 percent increase in trust technology services revenues reflects the successful contracting of new TRUST 3000 clients during 1997. Trust technology services revenues are primarily earned based upon monthly processing and software application fees. As a result of these new trust client relationships, recurring processing fees increased $2.7 million and nonrecurring implementation fees increased $1.3 million. Conversely, the loss of trust client relationships during 1997 and 1998 negatively affected recurring processing fees by $1.4 million. The recurring processing fee base is projected to increase as the new trust clients are completely integrated onto the TRUST 3000 product line by mid 1999. Additionally, the Company has received a $12.9 million one-time contractual buyout fee from a significant client involved in an acquisition that has not been recognized in revenues. This one-time fee will be recognized when the client is completely deconverted. The loss of this client will have a negative impact on recurring processing fees in subsequent periods.

Proprietary fund services revenues are earned through administrative fees that are based upon a fixed percentage, referred to as basis points, of the average daily net asset value of the proprietary funds. Growth in average assets under administration from existing proprietary fund complexes primarily contributed to the 21 percent growth in proprietary fund services revenues. Average proprietary fund balances increased 33 percent or $25.3 billion to $101.6 billion, as compared to the $76.3 billion reported for the corresponding quarter of 1997. Average proprietary fund balances increased despite the loss of several proprietary fund complexes during the third quarter of 1998 which decreased average assets by $5.9 billion. Moderate growth in proprietary fund services revenues are anticipated for subsequent periods as funding of additional assets continues in the fourth quarter from new proprietary fund complexes converted in prior periods. Additionally, a decrease in the stock market may impair growth in future proprietary fund services revenues.

The Company continues to experience significant growth in its trust back-office processing business which is an extension of its trust technology services business. Through this business, the Company provides a fully integrated custody and back-office outsourcing solution to trust organizations, including both small and large banks ranging in size from start-ups to those managing assets of $10 billion. The contracting of new clients during the past year was the primary contributing factor for the growth in revenues. Management believes the Company is favorably positioned to provide these services, principally to bank trust departments, which should promote new client relationships in the near term.

INVESTMENT TECHNOLOGY AND SERVICES EXPENSES

	3RD QTR 1998	3RD QTR 1997	DOLLAR CHANGE	PERCENT CHANGE
Operating and development	$29,279,000	$25,008,000	$4,271,000	17%
Sales and marketing	$10,664,000	$ 9,710,000	$ 954,000	10%

Operating profits and margins from Investment Technology and Services were $13,908,000 or 26 percent, as compared to the $10,553,000 or 23 percent reported for the comparable quarter in 1997. This represents an increase of 32 percent in operating profits. The primary factor affecting operating profits and margins was the growth in revenues from all major product lines in this segment and the Company's ability to control expenses consistent with the rate of growth in revenues. As a percentage of sales, operating and development expenses decreased to 54 percent from 55 percent and sales and marketing expenses decreased to 20 percent from 21 percent.

Operating and development expenses increased 17 percent primarily due to a rise in direct proprietary fund expenses and personnel expenses. Sales and marketing expenses increased primarily due to an increase in personnel expenses, specifically sales compensation. The increase in personnel expenses in both operating and development and sales and marketing expenses is attributed to the overall increase in the trust technology and trust back-office processing businesses. The increase in personnel costs in operating and development expenses was necessary in order to properly implement, service, and maintain the new trust technology and trust back-office client relationships.

Operating profits and margins are expected to increase as the new trust client relationships established in 1997 are completely implemented. Additionally, the eventual recognition of the $12.9 million one-time buyout fee received from a bank client involved in an acquisition may positively affect operating profits and margins in one period, but the loss of the recurring processing fees could have a negative impact on operating profits and margins in subsequent periods. Also, operating profits and margins could be affected by continued consolidations involving bank clients.

ASSET MANAGEMENT - Revenues from Asset Management increased 26 percent to $36,641,000 for the three months ended September 30, 1998, as compared to the $29,012,000 reported for the corresponding period in 1997.

ASSET MANAGEMENT REVENUES

	3RD QTR 1998	3RD QTR 1997	DOLLAR CHANGE	PERCENT CHANGE
Investment management services	$21,229,000	$14,713,000	$6,516,000	44%
Liquidity management services	6,796,000	6,049,000	747,000	12%
Other investment products and services	8,616,000	8,250,000	366,000	4%
Total	$36,641,000	$29,012,000	$7,629,000	26%

Investment management services revenues are earned through management fees which are based upon a fixed percentage, referred to as basis points, of the average daily net asset value of the Company's Family of Funds. Substantial increases in average fund balances invested in the Company's Family of Funds was the primary factor contributing to the 44 percent increase in investment management services revenues. Average assets under management increased 62 percent or $6.4 billion to $16.8 billion, as compared to $10.4 billion for the corresponding quarter of 1997. The increase in average assets under management was fueled by continued sales of the Company's Family of Funds to high-net-worth investors through various registered investment advisors, financial planners, and other financial intermediaries. Additionally, average assets under management increased as a result of new sales of the Company's asset management programs to institutional investors. Revenues are expected to increase assuming the Company can continue to generate new sales through its registered investment advisor channel. The recent volatility experienced in the stock market did not have a material impact on investment management services revenues in the third quarter of 1998. However, any prolonged downturn in the stock market could have a negative affect on future investment management services revenues.

Liquidity management services consist primarily of the Company's money market and other short-term mutual funds and its cash sweep technology. An increase in average fund balances invested in the Company's liquidity products and increased sales of cash sweep services generated the 12 percent increase in liquidity management services revenues. Average assets under management from the Company's liquidity funds increased 12 percent to $19.2 billion, as compared to $17.1 billion for the corresponding quarter of 1997.

Other investment products and services revenues is comprised of several distinct operations that include performance measurement and consulting services to Canadian pension plans, brokerage and clearing services, and several other small business ventures. Increased brokerage and clearing services and an increase in average assets under management from a small business venture generated additional other investment products and services revenues. However, these increases were partially offset by a reclassification of one of the Company's business ventures into other non-operating income beginning in the first quarter of 1998. This reporting change was required according to accounting standards because the Company's interest in this business venture was reduced to less than fifty percent.

ASSET MANAGEMENT EXPENSES

	3RD QTR 1998	3RD QTR 1997	DOLLAR CHANGE	PERCENT CHANGE
Operating and development	$12,508,000	$11,393,000	$1,115,000	10%
Sales and marketing	$16,220,000	$13,222,000	$2,998,000	23%

Operating profits and margins from Asset Management were $7,913,000 or 22 percent, as compared to $4,397,000 or 15 percent reported for the corresponding quarter in 1997. This represents an increase of 80 percent in operating profits. Operating profits and margins increased considerably primarily due to revenues increasing 26 percent while expenses only rose 17 percent. The growth in revenues was primarily generated by significant increases in assets under management. The increase in expenses can be attributed to additional personnel costs, promotion expenditures and direct brokerage expenses. Additional sales compensation associated with new sales of the Company's asset management products and services increased personnel expenses. An enhanced marketing strategy, which includes a television advertising campaign, augmented promotion expenditures. However, as a percentage of sales, operating and development expenses decreased to 34 percent from 39 percent and sales and marketing expenses decreased slightly to 44 percent from 46 percent. Revenues and profits are projected to increase, however, a prolonged negative change in the stock market could impair margins as revenues decline prior to a corresponding decline in expenses.

OTHER INCOME AND EXPENSES - General and administrative expenses for the three months ended September 30, 1998 were $3,787,000, as compared to $3,411,000 for the corresponding quarter in 1997, an increase of 11 percent. This increase is associated with an overall increase in personnel expenses in corporate overhead groups.

In the first quarter of 1998, in accordance with generally accepted accounting principles, the Company could no longer consolidate one of its business ventures, LSV Asset Management ("LSV"). The Company's interest in LSV was reduced to less than 50 percent requiring the Company to apply the equity method of accounting. The Company's interest in the net operating results of LSV for the third quarter of 1998 are reflected in Equity in the earnings of unconsolidated affiliate on the accompanying Consolidated Statements of Income. Prior period information has not been restated. LSV's net operating results in prior periods were recorded in the Asset Management segment.

Interest expense for the third quarter of 1998 and 1997 relates to the Company's issuance of long-term debt in February 1997 (See Note 7 of the Notes to Consolidated Financial Statements).

Interest income is earned based upon the amount of cash that is invested daily and fluctuations in interest income recognized for one period as compared to another is due to changes in the average cash balance invested for the period.

Nine Months Ended September 30, 1998 Compared to Nine Months Ended September 30, 1997

The Company's results of operations included revenues of $257,862,000, as compared to $208,517,000 for the same period in 1997, an increase of 24 percent. Net income increased 70 percent to $28,733,000, as compared to $16,881,000 reported in the corresponding period in 1997. Diluted earnings per share increased 70 percent to $1.50 versus $.88 reported for the comparable period in 1997. The increase in revenues and earnings was primarily driven by significant growth in fund balances. Additionally, the contracting of new trust technology client relationships increased recurring processing fees and nonrecurring implementation fees. This growth reflects the Company's commitment to its primary business lines.

INVESTMENT TECHNOLOGY AND SERVICES - Revenues from Investment Technology and Services increased 21 percent to $157,070,000 for the nine months ended September 30, 1998, as compared to the $129,689,000 reported for the corresponding period in 1997.

INVESTMENT TECHNOLOGY AND SERVICES REVENUES

	NINE MONTHS 1998	NINE MONTHS 1997	DOLLAR CHANGE	PERCENT CHANGE
Trust technology services	$ 86,395,000	$ 73,241,000	$13,154,000	18%
Proprietary fund services	62,895,000	52,582,000	10,313,000	20%
Trust back-office processing services	7,780,000	3,866,000	3,914,000	101%
Total	$157,070,000	$129,689,000	$27,381,000	21%

The 18 percent increase in trust technology services revenues can be attributed to the establishment of new trust technology client relationships in 1997. The establishment of new trust technology client relationships increased recurring processing fees by $5.3 million and nonrecurring implementation fees by $7.3 million. When a client prematurely terminates its relationship, the Company receives a one-time contractual buyout fee. In 1998, the Company realized approximately $4.0 million in one-time buyout and deconversion fees while recurring processing fees decreased approximately $4.6 million associated with clients that terminated their relationship in prior periods.

Proprietary fund services revenues increased 20 percent mainly driven by continued increases in average proprietary fund balances. Average proprietary fund balances increased 36 percent or $24.9 billion to $95.0 billion from the $70.1 billion reported for the corresponding period in 1997. The increase in average proprietary fund balances was mainly fueled by growth in existing proprietary fund complexes. This growth is principally the result of banks maintaining their market share in a growing mutual fund industry and the favorable growth trend experienced in the stock market during 1998.

The Company is currently experiencing significant growth in its trust back-office processing business which is an extension of its trust technology services business. Trust back-office processing services revenues increased as a result of the contracting of new clients during the past year, including some larger banks.

INVESTMENT TECHNOLOGY AND SERVICES EXPENSES

	NINE MONTHS 1998	NINE MONTHS 1997	DOLLAR CHANGE	PERCENT CHANGE
Operating and development	$93,909,000	$71,016,000	$22,893,000	32%
Sales and marketing	$29,050,000	$27,652,000	$ 1,398,000	5%

Operating profits and margins from Investment Technology and Services were $34,111,000 or 22 percent, as compared to the $31,021,000 or 24 percent reported for the comparable period in 1997. This represents an increase of 10 percent in operating profits. The primary factor affecting operating profits was the growth in revenues from all major product lines in this segment. Operating and development expenses, as a percentage of sales, increased to 60 percent from 55 percent. Sales and marketing expenses, as a percentage of sales, decreased to 18 percent from 21 percent.

The majority of the increase in operating and development expenses resulted from increased business activity and a higher level of investments to enhance this segment's primary businesses. First, the correlation between proprietary fund revenues and direct expenses partially contributed to the increase in operating and development expenses. Second, the Company incurred additional personnel and other various operating costs to properly implement, service, and maintain the new trust technology and trust back-office client relationships. Third, with the completion and subsequent release of several capitalized software development projects, amortization expense increased in 1998. Additionally, the Company continues to incur substantial costs to develop and enhance its trust technology product line that is not being capitalized, thus increasing the expense recognized in the current period. Finally, the Company incurred substantial nonrecurring costs to analyze and enhance its new trust technology client implementation process in early 1998.

ASSET MANAGEMENT - Revenues from Asset Management increased 28 percent to $100,792,000 for the nine months ended September 30, 1998, as compared to the $78,828,000 reported for the corresponding period in 1997.

ASSET MANAGEMENT REVENUES

	NINE MONTHS 1998	NINE MONTHS 1997	DOLLAR CHANGE	PERCENT CHANGE
Investment management services	$ 57,843,000	$38,712,000	$19,131,000	49%
Liquidity management services	19,993,000	16,952,000	3,041,000	18%
Other investment products and services	22,956,000	23,164,000	(208,000)	(1%)
Total	$100,792,000	$78,828,000	$21,964,000	28%

Investment management services revenues increased 49 percent due to an increase in average fund balances invested in the Company's Family of Funds. Average assets under management increased 76 percent or $6.8 billion to $15.7 billion, as compared to $8.9 billion for the corresponding period in 1997. This increase was the result of increased sales of the Company's Family of Funds to high-net-worth investors through various registered investment advisors, financial planners, and other financial intermediaries, as well as increased sales of the Company's asset management programs to institutional investors. Additionally, the favorable increase in the stock market during 1998 has contributed to the growth in average assets under management.

Liquidity management services revenues increased 18 percent primarily due to an increase in average fund balances invested in the Company's liquidity products, as well as, increased sales of the Company's cash sweep services to banks. Average assets under management from the Company's liquidity funds increased 18 percent to $19.3 billion, as compared to $16.3 billion for the first nine months of 1997.

Other investment products and services revenues is comprised of several distinct operations that include performance measurement and consulting services to Canadian pension plans, brokerage and clearing services, and several other small business ventures. During 1998, the Company realized an increase in bank-related brokerage services and an increase in average assets under management from one of its small business ventures. However, this was offset by the reclassification of one of the Company's business ventures into other non-operating income. This reclassification was required according to accounting standards because the Company's interest in this business venture was reduced to less than fifty percent.

ASSET MANAGEMENT EXPENSES

	NINE MONTHS 1998	NINE MONTHS 1997	DOLLAR CHANGE	PERCENT CHANGE
Operating and development	$34,304,000	$35,145,000	$ (841,000)	(2%)
Sales and marketing	$44,662,000	$35,936,000	$8,726,000	24%

Operating profits and margins from Asset Management were $21,826,000 or 22 percent, as compared to $7,747,000 or 10 percent reported for the corresponding period in 1997. This represents an increase of 182 percent in operating profits. Operating profits and margins increased considerably primarily due to the 28 percent growth in revenues that was generated by a significant increase in assets under management. Operating margins have improved because revenue growth has exceeded any increase in variable costs. Even though expenses have increased $7,885,000, as a percentage of sales, expenses decreased. Operating and development expenses, as a percentage of sales, decreased to 34 percent from 45 percent and sales and marketing expenses, as a percentage of sales, decreased to 44 percent from 46 percent.

The increase in sales and marketing expenses can be attributed to additional personnel and promotion costs. The increase in personnel costs was mainly due to additional sales compensation associated with new sales of the Company's asset management products and services. The increased business activity and an enhanced marketing strategy, which includes a television advertising campaign, augmented promotion expenditures. Operating and development expenses decreased primarily due to the reclassification of one of the Company's business ventures into other non-operating expenses. This reclassification was required according to accounting standards because the Company's interest in this business was reduced to less than fifty percent. However, this decrease was partially offset by an increase in direct brokerage expenses and personnel costs.

OTHER INCOME AND EXPENSES - General and administrative expenses for the nine months ended September 30, 1998 were $10,271,000, as compared to $9,995,000 for the corresponding period in 1997, an increase of 3 percent. This increase is associated with an overall increase in personnel expenses in corporate overhead groups.

In the first quarter of 1998, in accordance with generally accepted accounting principles, the Company could no longer consolidate one of its business ventures, LSV Asset Management ("LSV"). The Company's interest in LSV was reduced to less than 50 percent requiring the Company to apply the equity method of accounting. The Company's interest in the net operating results of LSV for 1998 are reflected in Equity in the earnings of unconsolidated affiliate on the accompanying Consolidated Statements of Income. Prior period information has not been restated. LSV's net operating results in prior periods were recorded in the Asset Management segment.

Interest expense for 1998 and 1997 relates to the Company's issuance of long-term debt in February 1997 (See Note 7 of the Notes to Consolidated Financial Statements).

Interest income is earned based upon the amount of cash that is invested daily and fluctuations in interest income recognized for one period as compared to another is due to changes in the average cash balance invested for the period.

LIQUIDITY AND CAPITAL RESOURCES - The Company's ability to generate cash adequate to meet its needs results primarily from cash flows from operations and its capacity for additional borrowing. The Company has a line of credit agreement that provides for borrowings of up to $50,000,000 (See Note 6 of the Notes to Consolidated Financial Statements). At September 30, 1998, the Company's sources of liquidity consisted primarily of cash and cash equivalents of $25,646,000 and the unused balance on the line of credit of $50,000,000. The availability of the line of credit is subject to the Company's compliance with certain covenants set forth in the agreement.

Cash flows provided by operations were $60,967,000, as compared to $20,131,000 for the corresponding period in 1997. The sales of loans classified as Loans receivable available for sale by the Company's Swiss based subsidiary increased cash flows from operations in 1998, whereas the purchase of loans classified as Loans receivable available for sale unfavorably affected cash flows from operations in 1997. In the second quarter of 1998, the Company received a $12.9 million one-time buyout payment relating to a bank client involved in an acquisition. This buyout payment will not be recognized in revenues until the client has been fully deconverted. Additionally, cash flows from operations in 1998 were positively affected by increases in income and various accrued liabilities.

Cash flows from investing activities are principally affected by capital expenditures. Capital expenditures, including capitalized software development costs, were $20,979,000, as compared to $17,122,000 for the corresponding period in 1997. The Company is currently in the process of expanding its corporate campus. Construction is expected to be completed by late 1998 at an estimated cost of $5,250,000. Additionally, the Company invested $3,620,000 in Company sponsored tax-exempt municipal bond funds.

Cash flows from financing activities are primarily affected by debt and equity transactions. On February 24, 1997, the Company issued $35,000,000 of medium-term notes in a private offering with certain financial institutions. The proceeds were used to repay the outstanding balance on its line of credit at that date. The Company made its first principal payment of $2,000,000 against its long-term debt in February 1998 (See Note 7 of the Notes to Consolidated Financial Statements). The Company continued its common stock repurchase program. The Company has purchased 826,000 shares of its common stock at a cost of $51,304,000 through October 31, 1998. The Company still has $37,939,000 remaining authorized for the purchase of its common stock. The Company declared and paid a dividend on its common stock during the second quarter of 1998 and 1997.

The Company's operating cash flow, borrowing capacity, and liquidity should provide adequate funds for continuing operations, continued investment in new products and equipment, its common stock repurchase program, future dividend payments, and principal and interest payments on its long-term debt.

ASSESSMENT OF RISKS ASSOCIATED WITH THE YEAR 2000

The Company began to address the Year 2000 issue in 1995, initially focusing on its TRUST 3000 product line. In 1997, a committee was formed with representatives from all areas of the Company's business in order to review all internal proprietary systems and every vendor with which the Company interacts. Each vendor was contacted in order for the Committee to assess the impact the Year 2000 will have on operations. If deemed necessary, the Company initiates appropriate systems testing in order to make a reasonable determination as to whether a vendor will, in fact, be Year 2000 compliant on time. Customers have been informed of the Company's Year 2000 program through a users group and periodic communications.

The current Year 2000 project has the highest level of corporate commitment. The Company will utilize both internal and external resources to reprogram, or replace, and test software for Year 2000 compliance. The Company plans to have all its systems Year 2000 compliant by early 1999. Management estimates that it will cost approximately $10 million to bring TRUST 3000 into Year 2000 compliance, the majority of which will be capitalized. Management does not expect to expend significant resources to bring all of its internal proprietary systems into Year 2000 compliance. Amounts incurred for internal proprietary systems are expensed, unless new software is purchased which will be capitalized. The cost of the Year 2000 project and the date on which the Company plans to complete Year 2000 modifications are based on management's best estimates. At this time, management does not believe the financial impact of the Company's Year 2000 project will have a material adverse affect on its financial position or results of operations in any given year. However, if the Company or any significant vendors utilized in the Company's operations do not successfully achieve Year 2000 compliance in a timely manner, the Company's operations could be adversely affected.

RECENT ACCOUNTING PRONOUNCEMENTS

In June 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131"). SFAS 131 is required to be adopted for the Company's 1998 year-end financial statements. The Company is currently evaluating the impact, if any, of the adoption of this pronouncement on the Company's existing disclosures (See Note 1 of the Notes to Consolidated Financial Statements).

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Except for the historical information contained herein, the matters discussed in this report are forward-looking statements which involve risks and uncertainties, including but not limited to economic, competitive, governmental and technological factors affecting the Company's operations, markets, services and related products, prices, and other factors discussed in the Company's prior filings with the Securities and Exchange Commission. Although the Company believes the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) The following is a list of exhibits filed as part of the Form 10-Q.

Exhibit 27   Financial Data Schedule

(b) Reports on Form 8-K

There were no reports on Form 8-K filed by the Company during the quarter ended September 30, 1998.

SIGNATURES

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

SEI INVESTMENTS COMPANY

Date November 13, 1998

By /s/ Henry H. Greer

Henry H. Greer
President, Chief Operating Officer, and Chief Financial Officer

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM CONSOLIDATED BALANCE SHEETS CONSOLIDATED STATEMENTS OF INCOME AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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