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

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**FORM 8-K**

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**CURRENT REPORT**

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

**September 15, 2008**  
**Date of report (Date of earliest event reported)**

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**SEI Investments Company**

(Exact name of registrant as specified in its charter)

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**Pennsylvania**  
(State or other jurisdiction  
of incorporation)

**0-10200**  
(Commission File No.)

**23-1707341**  
(I.R.S. Employer  
Identification No.)

**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 or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On Monday, September 15, 2008, SEI Investments Company posted to its website at [www.seic.com](http://www.seic.com) the announcement attached as Exhibit 99.1 regarding the exposure of SEI and SEI-sponsored mutual funds to securities issued by Lehman Brothers Holdings Inc. and American International Group Inc.

As provided in General Instruction B.2 to Form 8-K, the information furnished in this Item 8.01 and Exhibit 99.1 hereto shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing with the Securities and Exchange Commission, except as shall be expressly provided by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Market Commentary dated September 15, 2008 of SEI Investments Company.

**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 hereunto duly authorized.

SEI INVESTMENTS COMPANY

Date: September 16, 2008

By: /s/ Dennis J. McGonigle  
Dennis J. McGonigle  
Chief Financial Officer

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Market Commentary dated September 15, 2008 of SEI Investments Company.

**Limited Implications for SEI Funds from Lehman and AIG News**

By: *SEI Investment Management Unit*

9/15/2008 6:45:00 PM

Over the past weekend and today, several significant announcements were made affecting global financial markets. First Lehman Brothers announced its decision to file for bankruptcy. While this was not totally unexpected, the relative size and influence of Lehman across global markets is significant. More surprising was that Bank of America withdrew its interest in Lehman and announced a takeover of Merrill Lynch, a move that will make BoA the largest retail broker in the US. Finally, AIG, one of the world's largest insurers, is reported to have requested additional capital funding. These, and other developments this past weekend, have greatly contributed to the market reaction today.

In response to these events, we wanted to update SEI clients on the impact on our Funds. Specifically;

**SEI-sponsored Money Market Funds** – The SEI-sponsored money market funds do not have exposure to either Lehman or AIG.

**SEI Funds** – SEI funds have an insignificant equity exposure to Lehman and although we are in the process of assessing the impact of the Lehman debt, we have been monitoring Lehman's condition for some time and had reduced our exposure consistent with the investment objectives of the funds. The actions taken to reduce our exposure have caused short-term performance pressure in a small number of our funds.

The record volatility witnessed over the past year has been difficult to manage, and the immediate future does not provide signs of stability. However, it is in these challenging times that SEI continues to believe that a diversified, active investment management approach provides investors the opportunity to achieve their long-term investment goals. We will continue to monitor the changing environment and look to provide investors with the appropriate levels of market exposure to meet their investment objectives.