
**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

February 15, 2008

Date of report (Date of earliest event reported)

SEI Investments Company

(Exact name of registrant as specified in its charter)

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)

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 1.01. Entry into a Material Definitive Agreement.

The information set forth under Item 2.03, "Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant" is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

In November 2007, SEI Investments Company (SEI) entered into a Capital Support Agreement with the SEI Daily Income Trust Prime Obligation (the Fund). SEI is the advisor to the Fund. The sub-advisor to the Fund is Columbia Management, which is the primary investment management division of Bank of America Corporation. Various clients of SEI are investors in the Fund. The Fund is rated AAA and Aaa by Standards & Poor's Corporation (S&P) and Moody's Investor Services Inc. (Moody's), respectively.

The Fund holds senior notes issued by structured investment vehicles (SIV or SIVs). SIVs issue commercial paper and other debt securities and use the proceeds to purchase bonds and other long-term debt instruments that are used to collateralize the obligations of the vehicle. The senior notes are collateralized by residential mortgage-backed securities, commercial mortgage-backed securities, corporate collateralized debt obligations and collateralized debt obligations of asset-backed securities. Some of the SIVs have either ceased making payments or potentially may cease making payments on outstanding notes on the scheduled maturity dates.

In October 2007, S&P advised SEI that it would place any mutual fund that had an AAA rating and owned certain SIVs on credit watch with negative implications unless the fund was provided credit support having an A-1 short-term rating by S&P. Although SEI was not obligated to provide the credit support required by S&P, in order to avoid a credit watch by S&P on the Fund, and to address the needs of customers who require an S&P AAA rating of the Fund, SEI entered into the Capital Support Agreement to satisfy S&P's requirement.

Under the Capital Support Agreement, SEI is committed to provide capital to the Fund, subject to the aggregate limit of \$126 million, if the Fund realizes payments or sales proceeds from specified SIV securities held by the Fund which are less than the amortized cost of the SIV securities. The obligation of SEI under the Capital Support Agreement is secured by a letter of credit of a third party bank rated A-1 by S&P. The letter of credit was issued under the SEI's existing credit facility. The Capital Support Agreement and the letter of credit have a term of one year.

In January 2008, another SIV security owned by the Fund suffered a technical default, triggering ratings downgrades from the principal rating agencies. As a result, the carrying value of these SIV securities in the Fund was reduced as well. In addition, S&P has required the posting of additional capital support for the Fund.

On February 15, 2008, SEI elected to amend the Capital Support Agreement in order to provide the necessary capital to the Fund, subject to a new aggregate limit of \$150 million, to satisfy S&P's requirement for additional capital support. Included in the amendment are

provisions for an increase in the amount of the obligation of SEI secured by a letter of credit to an aggregate amount of \$144 million with the remaining \$6 million secured by a segregated bank account funded by SEI. All other terms of the Capital Support Agreement with the Fund remain unchanged.

As provided in General Instruction B.2 to Form 8-K, the information furnished in this Item 1.01, Item 2.03 and in Exhibits 10.24.1 and 10.28 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

<u>Exhibit Number</u>	<u>Description</u>
10.24.1	Amendment No. 1 to the Capital Support Agreement, dated November 8, 2007 between SEI Investments Company and SEI Daily Income Trust Prime Obligation Fund.
10.28	Letter of Credit, dated February 14, 2008 between SEI Investments Company and SEI Daily Income Trust Prime Obligation Fund.

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: February 20, 2008

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

EXHIBIT INDEX

Exhibit Number	Description
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10.28	Letter of Credit, dated February 14, 2008 between SEI Investments Company and SEI Daily Income Trust Prime Obligation Fund.

**AMENDMENT NO. 1
TO
CAPITAL SUPPORT AGREEMENT**

THIS AMENDMENT NO. 1 (the "Amendment") to the Capital Support Agreement, effective as of the 15th day of February 2008 (the "Amendment Effective Date"), between SEI Daily Income Trust Prime Obligation Fund (the "Fund") and SEI Investments Company (the "Support Provider").

WHEREAS:

1. The parties hereto entered into a Capital Support Agreement, dated as of November 8, 2007 (the "Agreement"); and
2. The parties hereto desire to amend the Agreement on the terms and subject to the conditions provided herein.

NOW THEREFORE, in consideration of the premises, covenants, representations and warranties contained herein and intending to be legally bound hereby, the parties hereto agree as follows:

1. Unless otherwise expressly provided herein, capitalized terms shall have the meanings assigned to them in the Agreement.
2. Section l(e) of the Agreement is hereby deleted in its entirety and replaced as set forth below:
"Letter of Credit" means one or more letters of credit issued by the Letter of Credit Provider for the benefit of the Fund in an aggregate amount equal to one hundred forty four million dollars (\$144,000,000), and which shall terminate no sooner than the date set fourth in Section 3(c)(iv) of this Agreement.
3. Section l(g) of the Agreement is hereby deleted in its entirety and replaced as set forth below:
"Maximum Contribution Amount" means one hundred fifty million dollars (\$150,000,000).
4. A new Section 1(n) is hereby added to the Agreement as set forth below:
"Segregated Account" means an account established by the Support Provider for the benefit of the Fund at a bank which is a qualified custodian under the 1940 Act, which may be an interest-bearing account and/or which account's assets may be invested into money market instruments, and which during the term of the Agreement (i) shall hold cash or cash equivalent securities in an amount equal to six million dollars (\$6,000,000), and (ii) the assets of which shall be available to the Fund by means of ACH transfer initiated by the Fund without the requirement of further action or consent by the Support Provider; provided, however, that the amount required to be maintained in the Segregated Account may be reduced as set forth in Section 3 of the Agreement.
5. Section 3(b) of the Agreement is hereby deleted in its entirety and replaced as set forth below:

The Support Provider shall make the Capital Contribution to the Fund not later than one business day after the occurrence of a Contribution Event, by 12:00 noon, Eastern Time. Each Capital Contribution made hereunder shall be made in immediately available funds, without deduction, set-off or counterclaim, to the Fund. If the Support Provider makes a Capital Contribution when due, then the amount that Support Provider is obligated to maintain in the Segregated Account shall be reduced by the amount of such Capital Contribution. In the event that the Support Provider does not make a Capital Contribution when due, the Fund will either, as determined in the sole discretion of the Fund, (i) draw upon the Letter of Credit, or (ii) draw funds from the Segregated Account, in either case by 4:00 p.m. on the day that such Capital Contribution was required to have been made and in an amount equal to the Capital Contribution that is due. Any amount received under such Letter of Credit or withdrawn from the Segregated Account shall be deemed to be a Capital Contribution made hereunder by the Support Provider.

6. Section 5(f) of the Agreement is hereby deleted in its entirety and replaced as set forth below:

Its obligations under this Agreement shall be supported by (i) the Segregated Account as defined in Section 1(n) of the Agreement, and (ii) a Letter of Credit as defined in Section 1(e) issued for the benefit of the Fund and provided by the Letter of Credit Provider, which has obtained short-term credit ratings of A-1 from Standard & Poor's, P-1 from Moody's Investors Services and F-1 from Fitch Ratings.

[Signature Page Follows]

SEI INVESTMENTS COMPANY

By: /s/ Dennis J. McGonigle

Name: Dennis J. McGonigle

Title: Chief Financial Officer

ADDRESS FOR NOTICES:

One Freedom Valley Drive
Oaks, PA 19456

SEI DAILY INCOME TRUST PRIME OBLIGATION FUND

By: /s/ Timothy D. Barto

Name: Timothy D. Barto

Title: Vice President

ADDRESS FOR NOTICES:

One Freedom Valley Drive
Oaks, PA 19456



JPMorgan Chase Bank, N.A.
c/o JPMorgan Treasury Services
Global Trade Services
10420 Highland Manor Drive
Tampa, Florida 33610
800-634-1969 Option 1

FEB 14, 2008
OUR L/C NO.: TPTS-347631

TO: APPLICANT:
SEI DAILY INCOME TRUST SEI INVESTMENTS COMPANY
PRIME OBLIGATION FUND 1 FREEDOM VALLEY DRIVE
ATTN: TIM BARTO OAKS, PA 19456
1 FREEDOM VALLEY DRIVE
OAKS, PA 19456

WE HAVE ESTABLISHED OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR AS DETAILED HEREIN SUBJECT TO ISP98

DOCUMENTARY CREDIT NUMBER: TPTS-347631
FURTHER IDENTIFICATION: ISSUE
DATE OF ISSUE: FEBRUARY 14, 2008
BENEFICIARY: SEI DAILY INCOME TRUST
PRIME OBLIGATION FUND
ATTN: TIM BARTO
1 FREEDOM VALLEY DRIVE
OAKS, PA 19456
APPLICANT: SEI INVESTMENTS COMPANY
1 FREEDOM VALLEY DRIVE
OAKS, PA 19456
DATE AND PLACE OF EXPIRY: NOVEMBER 8, 2008
AT OUR COUNTER
DOCUMENTARY CREDIT AMOUNT: USD18,000,000.00
AVAILABLE WITH: JPMORGAN CHASE BANK, N.A.
BY PAYMENT

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL 12 MONTH PERIODS FROM THE PRESENT OR EACH FUTURE EXPIRATION DATE, UNLESS AT LEAST 30 DAYS PRIOR TO THE CURRENT EXPIRY DATE WE SEND NOTICE IN WRITING TO YOU VIA SWIFT, OR HAND DELIVERY AT THE ABOVE ADDRESS, THAT WE ELECT NOT TO AUTOMATICALLY EXTEND THIS LETTER OF CREDIT FOR ANY ADDITIONAL PERIOD. UPON SUCH NOTICE TO YOU, YOU MAY DRAW ON US AT SIGHT FOR AN AMOUNT NOT TO EXCEED THE BALANCE REMAINING IN THIS LETTER OF CREDIT WITHIN THE THEN-APPLICABLE EXPIRY DATE, BY YOUR SWIFT OR PRESENTATION OF YOUR DRAFT AND DATED STATEMENT PURPORTEDLY SIGNED BY ONE OF YOUR OFFICIALS READING AS FOLLOWS:

QUOTE
THE AMOUNT OF THIS DRAWING USD UNDER JPMORGAN CHASE BANK, N.A. LETTER OF CREDIT NUMBER TPTS-347631 REPRESENTS FUNDS DUE US AS WE HAVE RECEIVED NOTICE FROM JPMORGAN CHASE BANK, N.A. OF THEIR DECISION NOT TO AUTOMATICALLY EXTEND LETTER OF CREDIT NUMBER TPTS-347631 AND THE UNDERLYING OBLIGATION REMAINS OUTSTANDING.
UNQUOTE

JPMorgan Chase Bank, N.A.
c/o JPMorgan Treasury Services
Global Trade Services
10420 Highland Manor Drive
Tampa, Florida 33610
800-634-1969 Option 1

FEB 14, 2008
OUR L/C NO.: TPTS-347631

IN THE EVENT THIS LETTER OF CREDIT IS SUBSEQUENTLY AMENDED BY US TO RESCIND A NOTICE OF NON-EXTENSION AND TO EXTEND THE EXPIRY DATE HEREOF TO A FUTURE DATE, SUCH EXTENSION SHALL BE FOR THAT SINGLE PERIOD ONLY AND THIS LETTER OF CREDIT WILL NOT BE SUBJECT TO ANY FUTURE AUTOMATIC EXTENSIONS UNLESS AN AUTOMATIC EXTENSION PROVISION IS EXPRESSLY INCORPORATED INTO SUCH AMENDMENT.

ADDITIONAL DETAILS:

THIS LETTER OF CREDIT IS AVAILABLE WITH JPMORGAN CHASE BANK, N.A. AGAINST PRESENTATION OF YOUR DRAFT AT SIGHT DRAWN ON JPMORGAN CHASE BANK, N.A., WHEN ACCOMPANIED BY THE DOCUMENTS INDICATED HEREIN.

BENEFICIARY'S DATED STATEMENT PURPORTEDLY SIGNED BY ONE OF ITS OFFICIALS READING AS FOLLOWS:

"THE AMOUNT OF THIS DRAWING, USD , UNDER JPMORGAN CHASE BANK, N.A. LETTER OF CREDIT NO. TPTS-347631 REPRESENTS FUNDS DUE AND PAYABLE TO US AS SEI INVESTMENTS COMPANY HAS FAILED TO PAY A REQUIRED CONTRIBUTION AMOUNT AS REQUIRED BY THE CAPITAL SUPPORT AGREEMENT BETWEEN SEI INVESTMENTS COMPANY AND SEI DAILY INCOME TRUST PRIME OBLIGATION FUND."

MULTIPLE DRAWINGS ARE ALLOWED.

PAYMENT WILL BE EFFECTED IN IMMEDIATELY AVAILABLE FUNDS BY THE NEXT BUSINESS DAY UPON RECEIPT OF PRESENTATION OF DOCUMENTS IN COMPLIANCE WITH THE LETTER OF CREDIT TERMS AT OUR ADDRESS SPECIFIED BELOW.

AS USED IN THIS LETTER OF CREDIT, "BUSINESS DAY" SHALL MEAN ANY DAY OTHER THAN A SATURDAY, SUNDAY OR A DAY ON WHICH BANKING INSTITUTIONS IN THE STATE OF NEW YORK ARE AUTHORIZED OR REQUIRED BY LAW TO CLOSE.

ALL CORRESPONDENCE AND ANY DRAWINGS HEREUNDER ARE TO BE DIRECTED TO JPMORGAN TREASURY SERVICES, STANDBY LETTER OF CREDIT DEPT. 4TH FL. 10420 HIGHLAND MANOR DRIVE, TAMPA, FLORIDA 33610. CUSTOMER INQUIRY NUMBER IS 1- 800-634-1969 CHOOSE OPTION 1. E-MAIL ADDRESS IS: GTS.CLIENT.SERVICES@JPMCHASE.COM. PLEASE HAVE OUR REFERENCE NUMBER AVAILABLE WHEN YOU CONTACT US.

WE HEREBY AGREE WITH YOU THAT DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED.

THE NUMBER AND THE DATE OF OUR CREDIT AND THE NAME OF OUR BANK MUST BE QUOTED ON ALL DRAFTS REQUIRED.

EXCEPT AS OTHERWISE SPECIFIED HEREIN, THE LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES (1998), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590.

JPMorgan Chase Bank, N.A.
c/o JPMorgan Treasury Services
Global Trade Services
10420 Highland Manor Drive
Tampa, Florida 33610
800-634-1969 Option 1

FEB 14, 2008
OUR L/C NO.: TPTS-347631

THIS LETTER OF CREDIT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK,
WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS.

/s/ Henry Avelino

AUTHORIZED SIGNATURE

HENRY AVELINO
ASSISTANT VICE PRESIDENT