**FORM 4**

| | OMB APPROVAL |
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| | OMB Number: 3235-0287 |
| | Estimated average burden |
| | hours per response: 0.5 |

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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><br> SMITH THOMAS W <br><br> (Last) (First) (Middle) <br><br> 323 RAILROAD AVENUE <br><br> (Street) <br><br> GREENWICH CT 06830 <br><br> (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol <br> SEI INVESTMENTS CO [ SEIC ] <br><br> 3. Date of Earliest Transaction (Month/Day/Year) <br> 02/08/2006 <br><br> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <br><br> X Director / 10% Owner <br> Officer (give title below) / Other (specify below) <br><br> 6. Individual or Joint/Group Filing (Check Applicable Line) <br><br> X Form filed by One Reporting Person <br> Form filed by More than One Reporting Person |
|---|---|---|

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/08/2006 | | S | | 10,000 | D | $42.21 | 55,000 | I | By the Thomas W. Smith Foundation[1] |
| Common Stock | 02/10/2006 | | S | | 11,000 | D | $41.8 | 287,664 | I | By Smith Family Accounts[2] |

**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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

**Explanation of Responses:**

1. These shares are owned directly by the Thomas W. Smith Foundation ("Foundation") and indirectly by Thomas W. Smith as trustee of the Foundation. Mr. Smith disclaims beneficial ownership of these shares in excess of his pencuniary interest under 16a-8(b)(2)(ii). The address for the Foundation is 323 Railroad Avenue, Greenwich, CT 06830

2. 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.

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| /s/ Thomas W. Smith | 02/10/2006 |
| ** 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.**