

GUARINO CARL

Form 4

April 27, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GUARINO CARL

(Last) (First) (Middle)

ONE FREEDOM VALLEY DRIVE

(Street)

OAKS, PA 19456

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SEI INVESTMENTS CO [SEIC]

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
Common Stock	03/02/2006		G	V 20,000 D	\$ 0 (1) 218,937.9455 (2)	D	
Common Stock					800	I	For the benefit of the minor children (3)
Common Stock					50,328	I	By the Carl and Alice Guarino 2004 Irrevocable Trust for

Edgar Filing: GUARINO CARL - Form 4

						Descendants (4)
						By the Carl
						A. Guarino
						2004 Grantor
						Retained
						Annuity
						Trust
Common Stock				173,963	I	
Common Stock	04/25/2006		M	90,000	A \$ 7 308,937.9455	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 7	04/25/2006		M		90,000		12/08/2004	05/01/2006 ⁽⁵⁾	Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GUARINO CARL ONE FREEDOM VALLEY DRIVE OAKS, PA 19456	Executive Vice President

Signatures

Ruth A. Montgomery
(Attorney-in-fact) 04/27/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Not applicable - Gift Transfer

(2) No transactions occurred in 2005. Holdings represent a increase of 2.28 shares due to dividend reinvestment in the Employee Stock Purchase Plan.

(3) 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 & Alice Guarino 2004 Irrevocable Trust for Descendants (the "2004 Family Trust") 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 2004 Family Trust.

(5) The option vests upon the earlier of the Issuer's attainment of specific levels of earnings per share or seven years from the date of the grant. The options were set to expire on the ten year anniversary of the date of the grant. However, upon Mr. Guarino's resignation from his position as an Executive Vice President of SEI Investments Company effective March 31, 2006, all of his options immediately vested and will expire 30 days from the date of his resignation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.