

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: June 18, 2007

**Re: SEI Investments Company (QEI/SEIC) - 2 for 1 Stock Split**

SEI Investments Company (QEI/SEIC) has declared a 2 for 1 stock split payable to share holders of record on Monday June 11, 2007. Distribution date for the stock split will be Thursday, June 21, 2007. Ex-distribution date for the stock split will be Friday, June 22, 2007.

The Options Clearing Corporation (OCC), pursuant to OCC By-Laws, intends to issue on the distribution date (1) additional QEI option contract for each option contract held. Further, on the ex-distribution date each QEI series will have an adjusted exercise (strike) price equal to 1/2 of the exercise (strike) price for each QEI series existing on the business day preceding the ex-distribution date. For example, beginning on Friday, June 22, 2007 an account holding (2) QEI JUL 55 calls (QEI GK) will hold (4) QEI JUL 27 1/2 calls (QEI GY). Customers should be advised that (1) contract in the adjusted QEI series will still represent 100 shares of SEIC common shares.

**POSITION/EXERCISE LIMITS:**

Position and exercise limits will change from 75,000 to 150,000 contracts until the expiration date of January 17, 2009

**GOOD-TILL-CANCELLED (GTC) ORDERS:**

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

SEI Investments Company (SEIC/QEI) (Before 6/22/2007) (1 Contract)					SEI Investments Company (SEIC/QEI) (Beginning 6/22/2007) (2 Contracts)				
			Calls	Puts			Calls	Puts	
QEI	JUL	55	GK	SK	QEI	JUL	27 1/2	GY	SY
QEI	JUL	60	GL	SL	QEI	JUL	30	GF	SF
QEI	JUL	65	GM	SM	QEI	JUL	32 1/2	GZ	SZ
QEI	AUG	55	HK	TK	QEI	AUG	27 1/2	HY	TY
QEI	AUG	60	HL	TL	QEI	AUG	30	HF	TF
QEI	AUG	65	HM	TM	QEI	AUG	32 1/2	HZ	TZ
QEI	SEP	55	IK	UK	QEI	SEP	27 1/2	IY	UY
QEI	SEP	60	IL	UL	QEI	SEP	30	IF	UF
QEI	SEP	65	IM	UM	QEI	SEP	32 1/2	IZ	UZ
QEI	SEP	70	IN	UN	QEI	SEP	35	IG	UG
QEI	DEC	55	LK	XK	QEI	DEC	27 1/2	LY	XY
QEI	DEC	60	LL	XL	QEI	DEC	30	LF	XF
QEI	DEC	65	LM	XM	QEI	DEC	32 1/2	LZ	XZ
QEI	DEC	70	LN	XN	QEI	DEC	35	LG	XG

SEI Investments Company - 2008 Leap (SEIC/WCD)  
 (Before 6/22/2007)  
 (1 Contract)

			Calls	Put
WCD	JAN	20	AD	MD
WCD	JAN	30	AF	MF
WCD	JAN	40	AH	MH
WCD	JAN	50	AJ	MJ
WCD	JAN	60	AL	ML
WCD	JAN	70	AN	MN

SEI Investments Company - 2008 Leap (SEIC/WCD)  
 (Beginning 6/22/2007)  
 (2 Contracts)

			Calls	Put
WCD	JAN	10	AB	MB
WCD	JAN	15	AC	MC
WCD	JAN	20	AD	MD
WCD	JAN	25	AE	ME
WCD	JAN	30	AF	MF
WCD	JAN	35	AG	MG

SEI Investments Company - 2009 Leap (SEIC/OXN)  
 (Before 6/22/2007)  
 (1 Contract)

			Calls	Put
OXN	JAN	30	AF	MF
OXN	JAN	40	AH	MH
OXN	JAN	50	AJ	MJ
OXN	JAN	60	AL	ML
OXN	JAN	70	AN	MN

SEI Investments Company - 2009 Leap (SEIC/OXN)  
 (Beginning 6/22/2007)  
 (2 Contracts)

			Calls	Put
OXN	JAN	15	AC	MC
OXN	JAN	20	AD	MD
OXN	JAN	25	AE	ME
OXN	JAN	30	AF	MF
OXN	JAN	35	AG	MG

**Any additional QEI series that are added prior to the ex-date will also be adjusted in the manner described above.**

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-5380.