

RETAIL VENTURES INC
Form SC 13D
December 16, 2008

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

RETAIL VENTURES, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

76128Y 10 2

(CUSIP Number)

Irwin A. Bain, Esq.

Schottenstein Stores Corporation

1800 Moler Road

Columbus, Ohio 43207

614-449-4332

With a copy to:

Robert J. Tannous, Esq.

Porter, Wright, Morris & Arthur LLP

41 South High Street

Columbus, OH 43215

614-227-1953

*(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)*

December 15, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box o

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NAMES OF REPORTING PERSON: SEI, Inc.

1. S.S. or I.R.S. Identification No. of Above Individual (optional): N/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

2. (a)
(b)

SEC USE ONLY

3.

SOURCE OF FUNDS:

4. WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5.

CITIZENSHIP OR PLACE OF ORGANIZATION:

6. Nevada

SOLE VOTING POWER:

7. NUMBER OF 0

SHARED VOTING POWER:

8. SHARES BENEFICIALLY OWNED BY 2,853,700

SOLE DISPOSITIVE POWER:

9. EACH REPORTING PERSON 0

WITH: SHARED DISPOSITIVE POWER:

10.

2,853,700

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

11.

2,853,700

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

12.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

13.

5.9%

TYPE OF REPORTING PERSON:

14.

CO

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ITEM 1. Security and Issuer

This Schedule 13D relates to the common stock, no par value (Common Stock), of Retail Ventures, Inc., an Ohio corporation (the Company), whose principal executive offices are located at 4150 E. Fifth Ave., Columbus, Ohio 43219.

ITEM 2. Identity and Background

(a) SEI, Inc. (f/k/a Retail Ventures, Inc.), a Nevada corporation.

(b) 1800 Moler Road, Columbus, Ohio 43207

(c) Not applicable.

(d) Criminal convictions: Not applicable.

(e) Civil proceedings: Not applicable.

(f) Citizenship: Not applicable.

ITEM 3. Source and Amount of Funds or Other Consideration

SEI, Inc. (f/k/a Retail Ventures, Inc.) used cash of \$ 2,089,169.75, inclusive of brokerage commissions, to purchase 1,025,000 shares of the Common Stock of the Company in an open market purchase.

ITEM 4. Purpose of Transaction

On December 15, 2008, SEI, Inc. (f/k/a Retail Ventures, Inc.), purchased 1,025,000 shares of the Common Stock of the Company in the open market. Jay L. Schottenstein is a director and Chairman of SEI, Inc., 69.9% of whose common stock is owned by trusts of which Mr. Schottenstein is a Trustee or Trust Advisor.

The reporting person evaluates each of its investments, including the Company and the Shares, on an ongoing basis, based upon various factors, criteria and alternatives including those noted below. Based on current circumstances and such ongoing evaluation the reporting person may, from time to time, acquire additional Shares, continue to own Shares or dispose of Shares at any time, in the open market or otherwise, may take actions which could involve any of the items enumerated in the Schedule 13D instructions to this Item 4. The reporting person reserves the right, based on all relevant factors and circumstances, to change its investment intent with respect to the Company and the Shares at any time in the future, and to change its intent with respect to any or all of the matters referred to in this Schedule 13D, including any of the items enumerated in the Schedule 13D instructions to this Item 4. In reaching any conclusion as to its future course of action, the reporting person will take into consideration various factors, criteria and alternatives, including, but not limited to, the Company's business and prospects, other

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developments concerning the business and management of the Company, its competitors and the industry in which it operates, other business and investment opportunities available to the reporting person, any contractual obligations to which the reporting person is now or may in the future become subject, including in respect of the financing of its ownership of the Shares or otherwise relating to its investment in the Company or otherwise, and general economic and stock market conditions, including, but not limited to, the market price of the Shares and other investment alternatives. From time to time the reporting person may enter into discussions with the Company and/or third parties, concerning its holding of the Shares and possible future extraordinary transactions involving the reporting person and the Company and such third persons. There can be no assurance as to whether the reporting person will take any action with respect to its ownership of the Shares, take action with respect to any of the items enumerated in the Schedule 13D instructions to this Item 4, including entering into any discussions with the Company or with any third parties with respect to the Shares or the Company, nor as to outcome of any such matters, including as to whether any discussions if entered into will lead to any transaction that might be considered or agreed to by any third party, the Company or the reporting person, the terms of any transaction, or the timing or certainty of any transaction.

ITEM 5. Interest in Securities of the Issuer

- (a) SEI, Inc. owns 2,853,700 shares of the Company's Common Stock, representing 5.9% of the outstanding shares. Mr. Schottenstein is the Chairman of SEI, Inc.

In addition, Mr. Schottenstein beneficially owns 32,715,768 shares of the Company's Common Stock in the aggregate, representing 55.4% of the outstanding shares. This includes (i) 195,300 shares of Common Stock beneficially owned by Mr. Schottenstein individually; (ii) 9,593,333 shares of the Company's Common Stock beneficially owned by Schottenstein Stores Corporation (Mr. Schottenstein serves as a director, Chairman of the Board, President and Chief Executive Officer of Schottenstein Stores Corporation); (iii) 20,020,935 shares of the Company's Common Stock beneficially owned by Schottenstein RVI, LLC (Mr. Schottenstein serves as the manager of Schottenstein RVI, LLC); and (iv) 52,500 shares of Common Stock owned by Glosser Brothers Acquisition, Inc., (Mr. Schottenstein serves as Chairman and President and Mr. Schottenstein expressly disclaims beneficial ownership of these shares).

SEI, Inc. disclaims beneficial ownership other than the 2,853,700 shares of the Company's Common Stock that it holds directly and is the subject of this Schedule 13D.

- (b) SEI, Inc. has shared power to vote and dispose of 2,853,700 shares. Jay L. Schottenstein is the Chairman and Chief Executive Officer of SEI, Inc.
- (c) Transactions effected by SEI, Inc. during the past 60 days:

Date	Shares Purchased	Purchase Price*
12/12/08	1,331,300	\$ 1.30
12/15/08	1,025,000	\$ 2.02

* Represents a weighted average of the purchase price of the shares purchased on the open market.

(d) N/A.

(e) N/A.

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ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer
None.

ITEM 7. Material to Be Filed as Exhibits
None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SEI, INC.

DATED: December 16, 2008

By: /s/ Thomas R. Ketteler
Thomas R. Ketteler,
Vice President and Treasurer