

DEVRY INC
Form 4
April 29, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMBURGER DANIEL

(Last) (First) (Middle)

590 SOUTH AVENUE

(Street)

GLENCOE, IL 60022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DEVRY INC [DV]

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

04/25/2008

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 below) ____ Other (specify below)

President/CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	04/25/2008		S		100 ⁽¹⁾	D \$ 56.965	9,800 D
Common Stock	04/25/2008		S		100 ⁽¹⁾	D \$ 57.03	9,700 D
Common Stock	04/25/2008		S		100 ⁽¹⁾	D \$ 57.04	9,600 D
Common Stock	04/25/2008		S		100 ⁽¹⁾	D \$ 57.15	9,500 D
Common Stock	04/25/2008		S		500 ⁽¹⁾	D \$ 57.17	9,000 D

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Common Stock	04/25/2008	S	<u>1,400</u> ⁽¹⁾	D	\$ 57.2	7,600	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 57.0175	7,500	D
Common Stock	04/25/2008	S	<u>1,100</u> ⁽¹⁾	D	\$ 57.035	6,400	D
Common Stock	04/25/2008	S	400 <u>(1)</u>	D	\$ 56.89	6,000	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 56.75	5,900	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 56.95	5,800	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 57.06	5,700	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 57.07	5,600	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 57.09	5,500	D
Common Stock	04/25/2008	S	400 <u>(1)</u>	D	\$ 57.1	5,100	D
Common Stock	04/25/2008	S	500 <u>(1)</u>	D	\$ 56.88	4,600	D
Common Stock	04/25/2008	S	<u>1,400</u> ⁽¹⁾	D	\$ 56.76	3,200	D
Common Stock	04/25/2008	S	800 <u>(1)</u>	D	\$ 56.74	2,400	D
Common Stock	04/25/2008	S	500 <u>(1)</u>	D	\$ 56.78	1,900	D
Common Stock	04/25/2008	S	500 <u>(1)</u>	D	\$ 56.79	1,400	D
Common Stock	04/25/2008	S	200 <u>(1)</u>	D	\$ 56.84	1,200	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 56.8	1,100	D
Common Stock	04/25/2008	S	100 <u>(1)</u>	D	\$ 57.46	1,000	D
Common Stock	04/28/2008	M	33,265	A	\$ 15.03	34,265	D

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

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SEC 1474
(9-02)

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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 Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 15.03	04/28/2008		M	33,265 (2)	11/12/2003 ⁽³⁾ 11/12/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.03	04/25/2008		M	16,735 (2)	11/12/2003 ⁽³⁾ 11/12/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAMBURGER DANIEL 590 SOUTH AVENUE GLENCOE, IL 60022			President/CEO	

Signatures

By: Debi Rouse For: Daniel
Hamburger

04/29/2008

__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) These shares were sold pursuant to an active 10b5-1 Trading Plan.

(2) These stock options were exercised pursuant to an active 10b5-1 trading plan.

(3) This option vests at 20% per year. This option will be fully vested at the end of the 5th year. This option was issued in two parts- one as an ISO and the other as a non-qualified option due to the ISO limitations.

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

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