DEVRY EDUCATION GROUP INC.
Form 11-K
June 27, 2014

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

FORM 11-K

ANNUAL REPORT
EMPLOYEE STOCK PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2013

Commission file number: 1-13988

DeVry Inc. Success Sharing Retirement Plan

A. Full title of the plan:

DEVRY EDUCATION GROUP INC.
3005 HIGHLAND PARKWAY
DOWNERS GROVE, ILLINOIS 60515

B. Name of issuer of the securities held pursuant to the plan and address of its principal executive office:

REQUIRED INFORMATION

The Plan's audited financial statements and other required information are included on pages 2-25.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the following administrator of the DeVry Inc.

Profit Sharing Retirement Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

DeVry Inc. Profit Sharing Retirement Plan
(Name of Plan)

Date: June 27, 2013

By: /s/Donna Jennings
Donna Jennings – Administrator

Total Number of Pages –– 25

DEVRY INC.
SUCCESS SHARING RETIREMENT PLAN

REPORT ON AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

FOR THE YEARS ENDED DECEMBER 31, 2013
AND DECEMBER 31, 2012

DEVRY INC.
SUCCESS SHARING RETIREMENT PLAN

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Report of Independent Registered Public Accounting Firm

To the Audit and Finance Committee
DeVry Inc. Success Sharing Retirement Plan
Downers Grove, Illinois

We have audited the accompanying statements of net assets available for benefits of the DeVry Inc. Success Sharing Retirement Plan (the Plan) as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2013 and Schedule of Assets (Held at End of Year) as of December 31, 2013 are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ McGladrey, LLP
McGladrey, LLP
Indianapolis, Indiana
June 27, 2014

DEVRY INC.
SUCCESS SHARING RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2013 AND 2012

		December 31, 2013		December 31, 2012
Assets				
Investments (at fair value)	$	498,252,182	$	412,618,683
Receivables:				
Participant contributions		1,170,281		1,668,638
Employer contributions		1,098,909		1,041,872
Notes receivable from participants		14,871,624		12,770,364
Other		36,800		51,307
Total assets		515,429,796		428,150,864
Liabilities				
Operating payables		123,971		24,519
Other payables		1,890		26,735
Total liabilities		125,861		51,254
Net assets reflecting investments at fair value		515,303,935		428,099,610
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		(2,339,017)		(3,723,142)
Net assets available for benefits	$	512,964,918	$	424,376,468

The accompanying notes are an integral part of these financial statements.

DEVRY INC.
SUCCESS SHARING RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2013 AND
DECEMBER 31, 2012

	Year Ended December 31, 2013	Year Ended December 31, 2012
Additions to net assets attributed to:		
Investment income from interest and dividends	$11,434,609	$8,913,385
Net appreciation in fair value of investments	68,661,546	25,292,926
Participant contributions	32,023,320	32,879,064
Participant rollovers from other plans	3,266,015	2,536,049
Employer matching contributions	16,555,646	16,559,032
Employer discretionary contributions	12,869,209	13,985,896
Interest income on notes receivable from participants	561,800	516,336
Total additions	145,372,145	100,682,688
Deductions from net assets attributed to:		
Benefits paid to participants	56,881,039	40,072,454
Investment and administrative expenses	219,884	205,368
Total deductions	57,100,923	40,277,822
Net increase before merger in	88,271,222	60,404,866
Merger in (Note 12)	317,228	241,254
Net increase after merger in	88,588,450	60,646,120
Net assets available for benefits:		
Beginning of year	424,376,468	363,730,348
End of year	$512,964,918	$424,376,468

The accompanying notes are an integral part of these financial statements.

DEVRY INC.
SUCCESS SHARING RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the DeVry Inc. Success Sharing Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a participant-directed defined contribution plan with elective employee participation on a before-tax and after-tax basis under Section 401(k) of the Internal Revenue Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"). The Plan covers all United States of America employees of DeVry Education Group Inc. ("DeVry Group" or "Employer") and its subsidiaries eligible on the date of hire to make employee contributions. Participants are eligible for DeVry's matching contributions on the first day of employment and discretionary contributions after completing ninety days of employment. New employees who were participants in other qualified retirement plans are permitted to transfer their vested account balances to the Plan.

DeVry Group is the administrator of the Plan. Fidelity Management Trust Company and affiliates serves as trustee of the Plan and performs certain administrative and record keeping services.

Contributions

The Plan is funded by voluntary employee pretax contributions up to a maximum of $17,500 and $17,000, respectively, for calendar years ended December 31, 2013 and 2012. All employees who were eligible to make elective deferrals under the Plan and who attained age 50 before the close of calendar years ended December 31, 2013 and 2012 were eligible to make catch-up contributions up to $5,500. The Plan also permits after tax Roth contributions. Participant contributions are made by payroll deductions and are determined each pay period by multiplying the participant selected contribution rate then in effect by his/her eligible compensation for such period. The Plan has an auto enrollment feature for newly hired employees. The Plan also allows the participant to contribute into the Plan balances from another qualified benefit plan, known as "rollover contributions."

A participant can designate and change on a daily basis the proportions in which his/her contributions, as well as ongoing account balances, are allocated among the Plan's active investment funds. The minimum allocation to each fund is 1%. However, investments in the DeVry Education Group Inc. Stock Fund may be made only with current period contributions and are limited to 25% of these contributions. Prior account balances may not be allocated to this fund.

DeVry Group makes a matching employer contribution into the Plan of 100% of up to the first 4% of the participant's compensation. DeVry may also make a discretionary contribution in an amount determined annually.

Allocations to Participants