

MCCORMACK ROBERT C  
Form 4  
October 31, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCCORMACK ROBERT C

2. Issuer Name and Ticker or Trading Symbol  
DEVRY INC [DV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE TOWER LANE, SUITE 1000  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/29/2007

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

OAKBROOK TERRACE, IL 60181  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 10/29/2007                           |  | M                              | 3,750 A   | \$ 24.5625  | 4,750  | D   |
| Common Stock                    | 10/29/2007                           |  | M                              | 6,000 A   | \$ 23.2   | 10,750   | D   |
| Common Stock                    | 10/29/2007                           |  | M                              | 5,250 A   | \$ 37   | 16,000   | D   |
| Common Stock                    | 10/30/2007                           |  | G                              | 9,000 D   | \$ 0  | 7,000  | D   |
| Common Stock                    | 10/30/2007                           |  | G                              | 6,500 D   | \$ 0  | 500  | D   |
|                                 | 10/30/2007                           |  | G                              | 9,000 A   | \$ 0  | 9,000  | I   |

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|              |            |   |       |   |          |        |   |                      |
|--------------|------------|---|-------|---|----------|--------|---|----------------------|
| Common Stock |            |   |       |   |          |        |   | 1967 McCormack Trust |
| Common Stock | 10/30/2007 | G | 6,500 | A | \$ 0     | 15,500 | I | 1967 McCormack Trust |
| Common Stock | 10/30/2007 | S | 7,500 | D | \$ 52.85 | 8,000  | I | 1967 McCormack Trust |
| Common Stock | 10/30/2007 | S | 8,000 | D | \$ 53    | 0      | I | 1967 McCormack Trust |
| Common Stock | 10/30/2007 | S | 5,000 | D | \$ 52.75 | 19,284 | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 9,800 | D | \$ 62.85 | 9,484  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 300   | D | \$ 52.86 | 9,184  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 500   | D | \$ 52.87 | 8,684  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 300   | D | \$ 52.88 | 8,384  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 600   | D | \$ 52.93 | 7,784  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 100   | D | \$ 52.94 | 7,684  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 600   | D | \$ 52.95 | 7,084  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 200   | D | \$ 52.96 | 6,884  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 100   | D | \$ 52.98 | 6,784  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 1,200 | D | \$ 53    | 5,584  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 200   | D | \$ 53.06 | 5,384  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 200   | D | \$ 53.07 | 5,184  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 200   | D | \$ 53.17 | 4,984  | I | by Spouse            |
| Common Stock | 10/30/2007 | S | 200   | D | \$ 53.27 | 4,784  | I | by Spouse            |

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|              |            |   |       |   |          |       |   |           |
|--------------|------------|---|-------|---|----------|-------|---|-----------|
| Common Stock | 10/30/2007 | S | 100   | D | \$ 53.29 | 4,684 | I | by Spouse |
| Common Stock | 10/30/2007 | S | 100   | D | \$ 53.3  | 4,584 | I | by Spouse |
| Common Stock | 10/30/2007 | S | 300   | D | \$ 53.34 | 4,284 | I | by Spouse |
| Common Stock | 10/30/2007 | S | 2,400 | D | \$ 53.35 | 1,884 | I | by Spouse |
| Common Stock | 10/30/2007 | S | 100   | D | \$ 53.37 | 1,784 | I | by Spouse |

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

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--------------|----------------------------|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
|  |  |                                      |  |                                |  | Code   | V   | (A)          | (D)                        |
| Non-Qualified Stock Option (right to buy)  | \$ 23.2  | 10/29/2007                           |  | M                              | 6,000  | 11/18/2004 <sup>(1)</sup>                                | 11/18/2013  | Common Stock | 6                          |
| Non-Qualified Stock Option (right to buy)  | \$ 24.5625   | 10/29/2007                           |  | M                              | 3,750  | 11/17/1999 <sup>(1)</sup>                                | 11/17/2008  | Common Stock | 3                          |
| Non-Qualified Stock Option (right to buy)  | \$ 37  | 10/29/2007                           |  | M                              | 5,250  | 11/14/2001 <sup>(1)</sup>                                | 11/14/2010  | Common Stock | 5                          |

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

MCCORMACK ROBERT C  
ONE TOWER LANE  
SUITE 1000  
OAKBROOK TERRACE, IL 60181

X

## Signatures

By: Debi Rouse For: Robert C.  
McCormack

10/31/2007

\_\_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) This options is fully exercisable after three years of the option date at a rate of 33.33% for each of the first three years and expires in 10 years from the option date

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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