

DEVRY INC
Form 4
January 31, 2008

FORM 4

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

OMB APPROVAL

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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 *
PARROTT SHARON THOMAS

(Last) (First) (Middle)

1444-J SOUTH FEDERAL

(Street)

CHICAGO, IL 60605

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. Vice President

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/29/2008		M		415 A \$ 20.9375	1,022	D
Common Stock	01/29/2008		M		308 A \$ 21.4	1,330	D
Common Stock	01/29/2008		M		2,000 A \$ 22.25	3,330	D
Common Stock	01/29/2008		M		3,000 A \$ 20.78	6,330	D
Common Stock	01/30/2008		S		2,415 D \$ 53.85	3,915	D

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Common Stock	01/30/2008	S	200	D	\$ 53.85	3,715	D	
Common Stock	01/30/2008	S	3,108	D	\$ 53.85	607	D	
Common Stock						628	I	401-k DeVry Stock

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 20.78	01/29/2008		M	3,000	08/10/2005 ⁽¹⁾ 08/10/2014	Common Stock	3,000	
Incentive Stock Option (right to buy)	\$ 20.9375	01/29/2008		M	415	07/24/1999 ⁽¹⁾ 07/24/2008	Common Stock	415	
Incentive Stock Option (right to buy)	\$ 21.4	01/29/2008		M	308	06/15/2005 ⁽²⁾ 06/15/2015	Common Stock	308	
Incentive Stock Option	\$ 22.25	01/29/2008		M	2,000	08/18/1999 ⁽¹⁾ 08/18/2008	Common Stock	2,000	

