

CURRAN CONNIE R  
Form 4  
March 01, 2010

**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 \*  
CURRAN CONNIE R

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)  
3005 HIGHLAND PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2010

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

DOWNERS GROVE, IL 60515

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

(City) (State) (Zip)

**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                    | 02/26/2010                           |  | M                              |   | 4,000 A \$ 23.2   | 5,290  | D   |
| Common Stock                    | 02/26/2010                           |  | S                              |   | 4,000 D \$ 63.0934  | 1,290  | D   |
| Common Stock                    | 02/26/2010                           |  | M                              |   | 3,500 A \$ 57.74  | 4,790  | D   |
| Common Stock                    | 02/26/2010                           |  | S                              |   | 3,500 D \$ 63.0934  | 1,290  | D   |
| Common Stock                    | 02/26/2010                           |  | M                              |   | 1,500 A \$ 28.8   | 2,790  | D   |
|                                 | 02/26/2010                           |  | S                              |   | 1,500 D   | 1,290  | D   |

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Common Stock \$ 63.0934

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 (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) |       |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date   | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy)  | \$ 23.2  | 02/26/2010                           |  | M                              | 4,000  | <u>(1)</u> 11/18/2013                                    | Common Stock  | 4     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 28.8  | 02/26/2010                           |  | M                              | 1,500  | 11/15/2007 <sup>(2)</sup> 02/06/2017                     | Common Stock  | 1     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 57.74   | 02/26/2010                           |  | M                              | 3,500  | 11/07/2008 <sup>(2)</sup> 11/07/2017                     | Common Stock  | 3     |                            |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CURRAN CONNIE R<br>3005 HIGHLAND PARKWAY<br>DOWNS GROVE, IL 60515 |               |           | X       |       |

## Signatures

By: Robyn B. Martin For: Connie R.  
Curran 03/01/2010  
\*\*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 option is fully exercisable within two years of the option date at a rate of 50% for each of the first two years and expires in 10 years from the option date.
- (2) This option is fully exercisable within one year of the option date 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.