JOYCE TIMOTHY J

Form 4

December 27, 2005

FORM 4

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

OMB 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

1(b).

(Print or Type Responses)

1. Name and A JOYCE TIM	*	ting Person *	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)	3. Date of Earliest Transaction	(Check an approache)				
			(Month/Day/Year)	Director 10% Owner				
8S155 AINT	REE DRIVI	Ξ	12/22/2005	_X_ Officer (give title Other (specify below)				
				Controller				
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)	Applicable Line)				
NAPERVIL	LE, IL 60540)		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				

(Zip) (City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficial Code Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 12/22/2005 S 400 D 3,634 D Stock 20.28 Common 12/22/2005 S 100 D 3,534 D Stock Common S D 12/22/2005 200 D 3,334 Stock Common S 800 12/22/2005 2,534 D Stock Common 47 Ι **ESPP** Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or]
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Code V	(A) (D)						
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

JOYCE TIMOTHY J 8S155 AINTREE DRIVE NAPERVILLE, IL 60540

Controller

Signatures

Joyce

By: Debi Rouse For: Timothy J.

12/22/2005

**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).

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.

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