

VUCINIC THOMAS J  
Form 4  
November 02, 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 \*  
VUCINIC THOMAS J

(Last) (First) (Middle)  
8224 KATHYRN COURT  
(Street)

BURR RIDGE, IL 60521

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/31/2007

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)  
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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 10/31/2007                           |  | M                              |   | 1,200   | A  | \$ 17.45                          |
| Common Stock                    | 10/31/2007                           |  | M                              |   | 2,871   | A  | \$ 27.16                          |
| Common Stock                    | 10/31/2007                           |  | M                              |   | 2,729   | A  | \$ 27.16                          |
| Common Stock                    | 10/31/2007                           |  | M                              |   | 1,600   | A  | \$ 20.78                          |
| Common Stock                    | 10/31/2007                           |  | M                              |   | 3,200   | A  | \$ 20.78                          |
|                                 |                                      |  |                                |   |   |  | 1,458                             |
|                                 |                                      |  |                                |   |   |  | 4,329                             |
|                                 |                                      |  |                                |   |   |  | 7,058                             |
|                                 |                                      |  |                                |   |   |  | 8,658                             |
|                                 |                                      |  |                                |   |   |  | 11,858                            |

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|              |     |   |                   |
|--------------|-----|---|-------------------|
| Common Stock | 612 | I | 401-k DeVry Stock |
| Common Stock | 202 | I | ESPP              |

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)

**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)                        |
| Incentive Stock Option (right to buy)      | \$ 17.45   | 10/31/2007                           |  | M                              | 1,200  | 08/13/2003 <sup>(1)</sup> 08/13/2012                     | Common Stock  | 1     |                            |
| Incentive Stock Option (right to buy)      | \$ 20.78   | 10/31/2007                           |  | M                              | 1,600  | 08/10/2005 <sup>(2)</sup> 08/10/2014                     | Common Stock  | 1     |                            |
| Incentive Stock Option (right to buy)      | \$ 27.16   | 10/31/2007                           |  | M                              | 2,871  | 08/15/2004 <sup>(2)</sup> 08/15/2013                     | Common Stock  | 2     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 20.78   | 10/31/2007                           |  | M                              | 3,200  | 08/10/2005 <sup>(2)</sup> 08/10/2014                     | Common Stock  | 3     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 27.16   | 10/31/2007                           |  | M                              | 2,729  | 08/15/2004 <sup>(2)</sup> 08/15/2013                     | Common Stock  | 2     |                            |

## Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

VUCINIC THOMAS J  
8224 KATHYRN COURT  
BURR RIDGE, IL 60521

Vice President

## Signatures

By: Debi Rouse For: Thomas J.  
Vucinic

11/02/2007

\_\_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 option vests at 20% per year. This option will be fully vested at the end of the 5th year.
- (2) This option vests at 20% per year. This option will be fully vested at the end of the 5th year. This option was issued in two parts- one as an ISO and the other as a non-qualified option due to the ISO limitations.

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