

SHAPIRO HAROLD T
Form 4
February 06, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SHAPIRO HAROLD T

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)
10 CAMPBELTON CIRCLE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2008

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

PRINCETON, NJ 08540

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/05/2008		M	V	6,000	A	\$ 15.81 6,250 D
Common Stock	02/05/2008		S		300	D	\$ 52.96 5,950 D
Common Stock	02/05/2008		S		300	D	\$ 52.95 5,650 D
Common Stock	02/05/2008		S		1,400	D	\$ 52.94 4,250 D
Common Stock	02/05/2008		S		998	D	\$ 52.93 3,252 D
	02/05/2008		S		700	D	2,552 D

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Common Stock					\$ 52.92		
Common Stock	02/05/2008	S	600	D	\$ 52.91	1,952	D
Common Stock	02/05/2008	S	400	D	\$ 52.9	1,552	D
Common Stock	02/05/2008	S	400	D	\$ 52.89	1,152	D
Common Stock	02/05/2008	S	300	D	\$ 52.88	852	D
Common Stock	02/05/2008	S	602	D	\$ 52.87	250	D

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 15.81	02/05/2008		M	6,000	11/16/2005 ⁽¹⁾ 11/16/2014	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAPIRO HAROLD T 10 CAMPBELTON CIRCLE PRINCETON, NJ 08540		X		

Signatures

By: Debi Rouse For: Harold T.
Shapiro

02/06/2008

__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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