

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
							D
							D
							D
							D
							D

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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.

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

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.

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.