

TAYLOR RONALD L

Form 4

February 28, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYLOR RONALD L

(Last) (First) (Middle)

627 SOUTH OAK STREET

(Street)

HINSDALE, IL 60521

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2007

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/26/2007		M		6,854	A	\$ 14.5938
Common Stock	02/26/2007		M		1,000	A	\$ 13.44
Common Stock	02/26/2007		M		43,146	A	\$ 14.5938
Common Stock	02/27/2007		S		5,100	D	\$ 28
Common Stock	02/27/2007		S		900	D	\$ 28.02
	02/27/2007		S		3,000	D	\$ 28.03

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Common Stock							
Common Stock	02/27/2007	S	2,000	D	\$ 28.04	1,826,434	D
Common Stock	02/27/2007	S	1,800	D	\$ 28.05	1,824,634	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.06	1,823,634	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.062	1,822,634	D
Common Stock	02/27/2007	S	1,200	D	\$ 28.07	1,821,434	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.08	1,820,434	D
Common Stock	02/27/2007	S	2,000	D	\$ 28.088	1,818,434	D
Common Stock	02/27/2007	S	2,156	D	\$ 28.09	1,816,278	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.1	1,815,278	D
Common Stock	02/27/2007	S	100	D	\$ 28.11	1,815,178	D
Common Stock	02/27/2007	S	900	D	\$ 28.1188	1,814,278	D
Common Stock	02/27/2007	S	2,000	D	\$ 28.12	1,812,278	D
Common Stock	02/27/2007	S	844	D	\$ 28.15	1,811,434	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.236	1,810,434	D
Common Stock	02/27/2007	S	1,000	D	\$ 28.24	1,809,434	D
Common Stock	02/27/2007	S	3,000	D	\$ 28.29	1,806,434	D
Common Stock	02/27/2007	S	400	D	\$ 28.3	1,806,034	D
Common Stock	02/27/2007	S	600	D	\$ 28.3033	1,805,434	D
Common Stock	02/28/2007	S	400	D	\$ 28	1,805,034	D
						1,000	I

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Common Stock				by Daughter
Common Stock	1,000	I		by Daughter 1
Common Stock	800	I		by Daughter D
Common Stock	1,000	I		by Daughter M

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 Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 14.5938	02/26/2007		M	6,854	08/18/1998 ⁽¹⁾ 08/18/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.44	02/26/2007		M	1,000	07/01/1998 ⁽²⁾ 07/01/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.5938	02/26/2007		M	43,146	08/18/1998 ⁽¹⁾ 08/18/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

TAYLOR RONALD L
627 SOUTH OAK STREET X
HINSDALE, IL 60521

Signatures

By: Debi Rouse For: Ronald L. Taylor 02/28/2007

__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 options 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.

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