DEVRY INC Form 3 October 05, 2006 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB Number: 3235-0104 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES 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 A Person <u>*</u> Jennings	-	porting	2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Nam DEVRY IN		or Trad	ing Symbol		
(Last)	(First)	(Middle)	10/03/2006	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)		
828 HIGH I	RIDGE CO	URT		(Chook	all applicable)				
	(Street)			(Check	all applicable))	6. Individual	or Joint/Group	
DARIEN,Â	ILÂ 60561	l			w) (specify below) w) (specify below)		_X_ Form file Person	Applicable Line) d by One Reporting d by More than One son	
(City)	(State)	(Zip)	Table I - N	Non-Derivat	tive Securiti	ies Be	neficially (Owned	
1.Title of Secu (Instr. 4)	rity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Na Owno (Instr	•	t Beneficial	
Reminder: Rep owned directly			ach class of securities benefic	^{ially} S	EC 1473 (7-02	2)			
ŗ	inforn requir curre	nation cont red to respo ntly valid O	pond to the collection of ained in this form are not ond unless the form displ MB control number. rities Beneficially Owned (<i>e</i>	t lays a	, warrants, op	tions, c	onvertible se	curities)	
1. Title of Der Security	ivative	2. Date Expiration		tle and Amoun		ersion	5. Ownership	 Nature of Indirec Beneficial 	

1. Title of Derivative	2. Date Exercisable	e and	3. Title and A	nount of	4.	5.	6. Nature of Indirect
Security	Expiration Date		Securities Und	lerlying	Conversion	Ownership	Beneficial
(Instr. 4)	(Month/Day/Year)		Derivative Sec	curity	or Exercise	Form of	Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date Exercisable	Expiration Date		Amount or Number of Shares	Derivative	Security:	
					Security	Direct (D)	
			Title			or Indirect	
			THE			(I)	
				Shares		(Instr. 5)	

Estimated average burden hours per

response...

0.5

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Incentive Stock Option	10/02/2007(1)	10/02/2016	Common	6,000	\$ 21.62	D	â
(right to buy)	10/03/2007 <u>(1)</u>	10/05/2010	Stock	0,000	\$ 21.02	D	A

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Jennings Donna 828 HIGH RIDGE COURT DARIEN, IL 60561	Â	Â	Vice President	Â			
Signatures							

By: Debi Rouse For: Donna N. Jennings 10/05/2006

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Date

(1) This option vests at 20% per year. This option will be fully vested at the end of the 5th year.

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.