BROWN DAVID S

Form 4 April 30, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

SECURITIES

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BROWN DAVID S**

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First) (Middle) DEVRY INC [DV]

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

213 WEST NINTH STREET 04/27/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

Other (specify Officer (give title below) 6. Individual or Joint/Group Filing(Check

(Check all applicable)

10% Owner

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Applicable Line)

_X__ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HINSDALE, IL 60521

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	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)
Common Stock	04/27/2007		Code V M	Amount 7,500	(D)	Price \$ 13.4688	7,500	D	
Common Stock	04/27/2007		S	1,700 (1)	D	\$ 33.47	5,800	D	
Common Stock	04/27/2007		S	1,400 (1)	D	\$ 33.49	4,400	D	
Common Stock	04/27/2007		S	600 (1)	D	\$ 33.64	3,800	D	
Common Stock	04/27/2007		S	700 (1)	D	\$ 33.62	3,100	D	
	04/27/2007		S	400 (1)	D	\$ 33.63	2,700	D	

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Common Stock							
Common Stock	04/27/2007	S	100 <u>(1)</u> D	\$ 33.65	2,600	D	
Common Stock	04/27/2007	S	100 <u>(1)</u> D	\$ 33.66	2,500	D	
Common Stock	04/27/2007	S	1,500 D	\$ 33.52	1,000	D	
Common Stock	04/27/2007	S	1,000 D	\$ 33.59	0	D	
Common Stock	04/27/2007	S	1,000 D	\$ 34.54	55,000	I	by Trust
Common Stock	04/27/2007	S	700 <u>(1)</u> D	\$ 34.55	54,300	I	by Trust
Common Stock	04/27/2007	S	300 (1) D	\$ 34.59	54,000	I	by Trust
Common Stock	04/27/2007	S	1,000 D	\$ 34.5	53,000	I	by Trust
Common Stock	04/27/2007	S	100 (1) D	\$ 34.48	52,900	I	by Trust
Common Stock	04/27/2007	S	300 (1) D	\$ 34.43	52,600	I	by Trust
Common Stock	04/27/2007	S	400 (1) D	\$ 34.29	52,200	I	by Trust
Common Stock	04/27/2007	S	200 (1) D	\$ 34.22	52,000	I	by Trust
Common Stock	04/27/2007	S	200 (1) D	\$ 33.97	51,800	I	by Trust
Common Stock	04/27/2007	S	600 <u>(1)</u> D	\$ 33.84	51,200	I	by Trust
Common Stock	04/27/2007	S	200 (1) D	\$ 33.73	51,000	I	by Trust
Common Stock					7,500	I	IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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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. Transactio Code (Instr. 8)	5. Number 6. Date Exercisable and Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and 4	eci
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or No of Sh
Non-Qualified Stock Option (right to buy)	\$ 13.4688	04/27/2007		M	7,500	11/18/1998 <u>(2)</u>	11/18/2007	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BROWN DAVID S 213 WEST NINTH STREET HINSDALE, IL 60521	X					

Signatures

By: Debi Rouse For: David S. Brown

04/27/2007

**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) These shares were sold pursuant to an active 10b5-1 Trading Plan.
- (2) 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. 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.

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