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Form 4 August 26, 1	•										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									OMB APPROVAL		
	UNITED	STATES	SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					N OMB Number:	3235-0287		
Check th if no lor subject to Section Form 4 Form 5 obligation may cor <i>See</i> Inst 1(b).	nger 16. 16. or Filed pur Dns Section 17(JanuarySTATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESJanuary Expires: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 1940January Expires:									
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> Davis Gregory S			2. Issuer Name and Ticker or Trading Symbol			Trading	5. Relationship of Reporting Person(s) to Issuer				
			DEVRY INC [DV]				(Check all applicable)				
(Last) (First) (Middle) 3005 HIGHLAND PARKWAY			3. Date of Earliest Transaction (Month/Day/Year) 08/24/2011			Director 10% Owner X_ Officer (give title Other (specify below) below) Senior Vice President, General					
			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 					
DOWNER	S GROVE, IL 603	515						More than One R			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Day	Date, if	Code (Instr. 8)	(A) or		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	(D) Price					
Reminder: Re	port on a separate line	e for each cla	ss of sec	urities bene	-	-	or indirectly. spond to the colle	ection of S	SEC 1474		

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Am
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Sec
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A o N o
Incentive Stock Option (Right to Buy)	\$ 41.87	08/24/2011		А	2,388	08/24/2012 <u>(1)</u>	08/24/2021	Common Stock	
Non-qualified Stock Option (Right to Buy)	\$ 41.87	08/24/2011		А	11,787	08/24/2012 <u>(2)</u>	08/24/2021	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Davis Gregory S 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515			Senior Vic President, General	ce		
Signatures						

/s/ Robyn B. Martin for Gregory S. Davis	08/26/2011		
**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 25% per year. This option will be fully vested at the end of the 4th year. This option was issued in two parts one as an ISA and the other as a non-qualified option due to the ISO limitations.
- (2) This option vests at 25% per year. This option will be fully vested at the end of the 4th 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.