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Shepherd TI	nomas C										
Form 4											
August 31, 2	2010										
FORM	14					~				PPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB Number:	3235-0287 January 31,		
Check th if no lon	aer.										
subject t Section Form 4	51AIEN 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Estimated average burden hours per response 0.5	
Form 5	Filed put	rsuant to S	Section	16(a) of th	ne Securi	ties E	Excha	nge Act of 1934,	•		
obligation may con	ons Section 170							of 1935 or Secti			
See Instr 1(b).		30(h)	of the I	nvestment	t Compar	ny Ac	et of 1	940			
(Print or Type	Responses)										
Shepherd Thomas C Sym				Symbol			5. Relationship Issuer	5. Relationship of Reporting Person(s) to Issuer			
			DEVR	DEVRY INC [DV]				(Check all applicable)			
()			3. Date of Earliest Transaction (Month/Day/Year) 08/27/2010			Director X_ Officer (gi	109	% Owner her (specify			
			00/2//2	2010				below) Executi	below) ve Vice Presider	nt and	
(Street) 4. If			4. If Am	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
Filed(Mo DOWNERS GROVE, IL 60515				(Month/Day/Year) Applicable Line) _X_ Form filed by O Form filed by M						One Reporting Person lore than One Reporting	
DOWNER	S GROVE, IL 00.	515						Person			
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Secu	rities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	•		•	or indirectly.	ection of	SEC 1474	

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Ame
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
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	Ai or Ni of Sł
Incentive Stock Option (right to buy)	\$ 38.71	08/27/2010		А	3,719	08/27/2011 <u>(1)</u>	08/27/2020	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 38.71	08/27/2010		А	8,556	08/27/2011 <u>(2)</u>	08/27/2020	Common Stock	8

Reporting Owners

Reporting Owner Name / Address								
	Director	10% Owner	Officer	Other				
Shepherd Thomas C 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515			Executive Vice President and					
Signatures								
By: Robyn B. Martin For: Thoma Shepherd	as C.	(08/31/2010					
**Signature of Reporting Person			Date					
Explanation of Responses:								

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 ISO 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.