

MAYERS PATRICK L  
Form 4  
November 01, 2007

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MAYERS PATRICK L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
329 STURGES PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)  
09/19/2007

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Faculty

(Street)  
ELMHURST, IL 60126

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	09/19/2007		J(1)	4,500 D \$ 0	4,500	D	
Common Stock	09/19/2007		J(1)	4,500 D \$ 0	0	D	
Common Stock	09/19/2007		J(1)	4,500 A \$ 0	4,500	I	Mrs Mayers trust act
Common Stock	10/31/2007		S	1,800 D \$ 54.53	2,700	I	Mrs Mayers trust act
	10/31/2007		S	200 D	2,500	I	

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Common Stock						\$ 54.545			Mrs Mayers trust act
Common Stock	09/19/2007		J <sup>(1)</sup>	4,500	A	\$ 0	4,500	I	P Mayers trust acct
Common Stock	10/30/2007		S	2,000	D	\$ 52.68	2,500	I	P Mayers trust acct

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

**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.**

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(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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYERS PATRICK L 329 STURGES PARKWAY ELMHURST, IL 60126			Faculty	

## Signatures

By: Debi Rouse For: Patrick L. Mayers  
Date: 11/01/2007

\_\_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 transferred from the insider's direct ownership to indirect ownership to a Trust account

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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