

PARROTT SHARON THOMAS  
Form 4  
April 28, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
PARROTT SHARON THOMAS

(Last) (First) (Middle)

3005 HIGHLAND PARKWAY

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Gov. & Regulatory Affairs

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

**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                    | 04/27/2010                           |  | M                              |   | 300   | A  | \$ 31.75  |
| Common Stock                    | 04/27/2010                           |  | M                              |   | 2,200   | A  | \$ 31.75  |
| Common Stock                    | 04/27/2010                           |  | M                              |   | 100   | A  | \$ 35.1   |
| Common Stock                    | 04/27/2010                           |  | M                              |   | 2,900   | A  | \$ 35.1   |
| Common Stock                    | 04/27/2010                           |  | S                              |   | 5,500   | D  | \$ 66.9546  |

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Common Stock 640 I 401-k DeVry Stock

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

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SEC 1474 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Incentive Stock Option (right to buy)      | \$ 31.75   | 04/27/2010                           |  | M                              | 300   | 08/21/2005 <sup>(1)</sup> 08/21/2010                     | Common Stock  | 300                        |
| Incentive Stock Option (right to buy)      | \$ 31.75   | 04/27/2010                           |  | M                              | 2,200   | 08/21/2005 <sup>(1)</sup> 08/21/2010                     | Common Stock  | 2,200                      |
| Incentive Stock Option (right to buy)      | \$ 35.1  | 04/27/2010                           |  | M                              | 100   | 08/24/2006 <sup>(1)</sup> 08/24/2011                     | Common Stock  | 100                        |
| Incentive Stock Option (right to buy)      | \$ 35.1  | 04/27/2010                           |  | M                              | 2,900   | 08/24/2006 <sup>(1)</sup> 08/24/2011                     | Common Stock  | 2,900                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| PARROTT SHARON THOMAS<br>3005 HIGHLAND PARKWAY<br>DOWNERS GROVE, IL 60515 |               |           | SVP, Gov. & Regulatory Affairs |       |

## Signatures

By: Robyn B. Martin For: Sharon Thomas  
Parrott

04/28/2010

\_\_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 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.  
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