

DEVRY INC  
Form 4  
February 15, 2006

**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 \*  
**SKUBIAK O JOHN**

(Last) (First) (Middle)

5 YORK LAKE COURT

(Street)

OAKBROOK, IL 60523

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/16/2001

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)  
Executive Vice President

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	02/16/2001		S <sup>(1)</sup>		1,000	D	\$ 36.54 11,003
Common Stock	02/20/2001		M		1,400	A	\$ 3.2813 12,403
Common Stock	02/20/2001		F		124	D	\$ 36.99 12,279
Common Stock	02/20/2001		M		1,300	A	\$ 3.2813 13,579
Common Stock	02/20/2001		S		1,300	D	\$ 36.65 12,279

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Common Stock	02/20/2001		M	1,600	A	\$ 2.3125	13,879	D	
Common Stock	02/20/2001		S	1,600	D	\$ 36.65	12,279	D	
Common Stock							14,344	I	By Northern Trust
Common Stock							23,200	I	by Spouse

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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**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. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 2.3125	02/20/2001		M	1,600	08/18/1993 08/18/2002	Common Stock	1,600
Incentive Stock Option (right to buy)	\$ 3.2813	02/20/2001		M	1,400	08/04/1994 08/04/2003	Common Stock	1,400
Incentive Stock Option (right to buy)	\$ 3.2813	02/20/2001		M	1,300	08/04/1994 08/04/2003	Common Stock	1,300

