

DEVRY INC
Form 4
August 21, 2007

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 *
LEVINE NORMAN M

(Last) (First) (Middle)

1771 MISSION HILLS RD., #509

(Street)

NORTHBROOK, IL 60062

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2007

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)
Sr. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/17/2007 | | S | 1,000 | D \$ 35.46 | 24,048 | D |
| Common Stock | 08/17/2007 | | S | 1,200 | D \$ 35.47 | 22,848 | D |
| Common Stock | 08/17/2007 | | S | 448 | D \$ 35.48 | 22,400 | D |
| Common Stock | 08/17/2007 | | S | 100 | D \$ 35.49 | 22,300 | D |
| Common Stock | 08/17/2007 | | S | 3,100 | D \$ 35.5 | 19,200 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 08/17/2007 | S | 800 | D | \$ 35.51 | 18,400 | D |
| Common Stock | 08/17/2007 | S | 1,000 | D | \$ 35.52 | 17,400 | D |
| Common Stock | 08/17/2007 | S | 3,300 | D | \$ 35.53 | 14,100 | D |
| Common Stock | 08/17/2007 | S | 700 | D | \$ 35.54 | 13,400 | D |
| Common Stock | 08/17/2007 | S | 2,900 | D | \$ 35.55 | 10,500 | D |

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEVINE NORMAN M
1771 MISSION HILLS RD., #509
NORTHBROOK, IL 60062

Sr. Vice President

Signatures

By: Debi Rouse For: Norman M. Levine

08/21/2007

__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).

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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