**DEVRY INC** Form 4 September 02, 2008

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

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Gunst Richard

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol DEVRY INC [DV]

(First) (Middle) (Last)

3. Date of Earliest Transaction

Director 10% Owner

411 RUBY STREET

(Month/Day/Year)

X\_ Officer (give title Other (specify below)

(Check all applicable)

08/28/2008

**Executive Vice President** 

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Instr. 8)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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

below)

CLARENDON HILLS, IL 60514

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Ar 4. Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Se Code Security or Exercise Securities (Month/Day/Year) (Instr. 3 and 4) any

### Edgar Filing: DEVRY INC - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A)
Derivative or Disposed of Security (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

Non-Qualified

Stock Option \$51.23 08/28/2008 A 24,400 08/28/2008(1) 08/28/2018 Common Stock

(right to buy)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gunst Richard

411 RUBY STREET Executive Vice President

CLARENDON HILLS, IL 60514

## **Signatures**

By: Debi Rouse For: Richard M. 09/02/2008 Gunst

\*\*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 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.

Reporting Owners 2