TAYLOR RONALD L

Form 4

August 31, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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

may continue. See Instruction

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

1(b).

(City)

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person *

TAYLOR RONALD L

2. Issuer Name and Ticker or Trading

Symbol

DEVRY INC [DV]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 08/27/2010

X_ Director 10% Owner __X__ Other (specify Officer (give title

below) below) Senior Advisor/Director

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

DOWNERS GROVE, IL 60515

3005 HIGHLAND PARKWAY

(State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

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

(A)

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.

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 4. 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Code Security or Exercise Derivative (Month/Day/Year) any

(Instr. 3 and 4)

7. Title and Amou

Underlying Securi

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	Derivative Security									
			Code	e V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Num of Shar
Non-Qualified Stock Option	\$ 38.71	08/27/2010	A		875		08/27/2011 <u>(1)</u>	08/27/2020	Common	8

Stock

(Month/Day/Year) (Instr. 8) Securities

Reporting Owners

Price of

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
TAYLOR RONALD L 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515	X			Senior Advisor/Director				

Signatures

(right to buy)

(Instr. 3)

By: Robyn B. Martin For: Ronald L. 08/31/2010 **Taylor**

> **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