**DEVRY INC** Form 4 October 05, 2006

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**DUGAN JAMES A** 

(First) (Middle) (Last)

5846 EAST ST. JOHN RD.

(Street)

SCOTTSDALE, AZ 85254

(City) (State) (Zip)

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

(Instr. 3)

(Month/Day/Year)

Execution Date, if TransactionAcquired (A) or

Symbol

DEVRY INC [DV]

(Month/Day/Year)

Filed(Month/Day/Year)

3.

10/03/2006

3. Date of Earliest Transaction

4. If Amendment, Date Original

Code (Instr. 8)

Disposed of (D)

4. Securities

(Instr. 3, 4 and 5)

(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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(D) or Indirect Beneficial

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

(Check all applicable)

below) Regional Vice President

10% Owner \_\_X\_\_ Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Following

Owned

Beneficially

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

Director

Applicable Line)

Officer (give title

Estimated average

burden hours per

### Edgar Filing: DEVRY INC - Form 4

(Instr. 3) Price of Derivative Security (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)

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

Date

Number of

Shares

Incentive

Stock
Option \$ 21.62 10/03/2006 A 3,500 10/03/2007(1) 10/03/2016 Common Stock 3,500

(right to buy)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DUGAN JAMES A 5846 EAST ST. JOHN RD. SCOTTSDALE, AZ 85254

Regional Vice President

## **Signatures**

By: Debi Rouse For: James A.
Dugan
10/05/2006

\*\*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. 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.

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