

DEVRY INC

Form 4

August 22, 2013

FORM 4**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PAULDINE DAVID J

(Last) (First) (Middle)

3005 HIGHLAND PARKWAY

(Street)

DOWNS GROVE, IL 60515

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President &

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

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)
Common Stock ⁽¹⁾	08/20/2013		A	6,744	A \$ 0	32,410	D
Common Stock ⁽²⁾	08/20/2013		F	2,182	D \$ 28.76	30,228	D
Common Stock ⁽³⁾	08/21/2013		A	6,180	A \$ 0	36,408	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Incentive Stock Option (Right to Buy)	\$ 28.32	08/21/2013		A		3,531		08/21/2014 ⁽⁴⁾	08/21/2023	Common Stock	
Non-qualified Stock Option (Right to Buy)	\$ 28.32	08/21/2013		A		26,669		08/21/2014 ⁽⁵⁾	08/21/2023	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAULDINE DAVID J 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515			Executive Vice President &	

Signatures

/s/ Gregory S. Davis, for David Pauldine 08/22/2013

__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) Common stock acquired upon lapsing of restrictions of performance-based restricted stock units, known as "Performance Shares" at DeVry Inc., granted August 27, 2010.
- (2) Represents shares of common stock withheld to satisfy the tax withholding obligation upon the vesting of Performance Shares and the issuance of the underlying shares of common stock.
- (3) The common stock is a restricted stock unit which represents a right to receive one share of common stock for each restricted stock unit. Stock units vest 100% on the four year anniversary of the transaction date.
- (4) This option vests at 25% per year. This option will be fully vested at the end of the 4th year. This option was issued in two parts - one as an ISO and the other as a non-qualified option due to the ISO limitations.

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(5) 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.

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