DEVRY INC Form 4 September 20, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address Eppen Paul E. | of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol DEVRY INC [DV] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--------------------------------------|-----------------------|---|--|--|--|--|
| (Last) (I | First) (Middle) | 3. Date of Earliest Transaction | (Check an approache) | | | |
| 691 HILL AVE | | (Month/Day/Year) 09/18/2007 | Director 10% Owner _X_ Officer (give title Other (specify below) Sr.Vice President, Marketing | | | |
| (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| GLEN ELLYN, I | L 60137 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) (| Zip) Table | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|--------------------------------------|---|---|---|-----------|---|-------------|---|------------------|----------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | Beneficially (D) or Owned Indirect (I) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 09/18/2007 | | S | 300 | D | \$ 36.52 | 6,223 | D | |
| Common Stock | 09/18/2007 | | S | 100 | D | \$ 36.52 | 6,123 | D | |
| Common Stock | 09/18/2007 | | S | 523 | D | \$ 36.51 | 5,600 | D | |
| Common Stock | 09/18/2007 | | S | 5,600 | D | \$ 36.5 | 0 | D | |

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

Edgar Filing: DEVRY INC - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|------------------|--------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | onNumber | Expiration D | ate | Amour | it of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | ying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ies | (Instr. 5) | Bene |
| | Derivative | | • • | · | Securities | | | (Instr. | 3 and 4) | , , , | Owne |
| | Security | | | | Acquired | | | Ì | | | Follo |
| | · | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | Ì |
| | | | | | 4, and 5) | | | | | | |
| | | | | | , , | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | | Exercisable Date | Title Number | | | |
| | | | | | | Exercisable | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Eppen Paul E. 691 HILL AVE

ILL AVE Sr. Vice President, Marketing

GLEN ELLYN, IL 60137

Signatures

By: Debi Rouse For: Paul E.
Eppen 09/20/2007

**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. 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