TAYLOR RONALD L

Form 4

February 19, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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

obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
3005 HIGHLAND PARKWAY		WAY	(Month/Day/Year) 02/17/2010	X Director 10% Owner Officer (give titleX Other (specify below) Senior Advisor/Director			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
DOWNERS GROVE, IL 60515			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 I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	oror Dispos (Instr. 3,	(A) or	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/17/2010		Code V M	Amount 500	(D)	Price \$ 28.875	1,063,215	D	
Common Stock	02/17/2010		S	500	D	\$ 60.8184	1,062,715	D	
Common Stock	02/17/2010		M	3,261	A	\$ 31.75	1,065,976	D	
Common Stock	02/17/2010		S	3,261	D	\$ 60.8184	1,062,715	D	
Common Stock	02/17/2010		M	36,739	A	\$ 31.75	1,099,454	D	

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Common Stock	02/17/2010	S	36,739	D	\$ 60.8184	1,062,715	D	
Common Stock						1,000	I	by Daughter
Common Stock						1,000	I	by Daughter 1
Common Stock						800	I	by Daughter D
Common Stock						1,000	I	by Daughter M

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

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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 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 or 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 31.75	02/17/2010		M	3,261	<u>(1)</u>	08/21/2010	Common Stock	3,2
Non-Qualified Stock Option (right to buy)	\$ 28.875	02/17/2010		M	500	(2)	07/03/2010	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 31.75	02/17/2010		M	36,739	<u>(3)</u>	08/21/2010	Common Stock	36,7

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

TAYLOR RONALD L
3005 HIGHLAND PARKWAY
DOWNERS GROVE, IL 60515

Relationships

Senior
Advisor/Director

Signatures

By: Robyn B. Martin For: Ronald L. Taylor 02/18/2010

**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.
- (2) This option is fully exercisable within one year of the option date and expires in 10 years from the option date.
- (3) This option vests at 20% per year. This option will be fully vested at the end of the 5th 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.

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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