

TAYLOR RONALD L  
Form 4  
March 02, 2006

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TAYLOR RONALD L

(Last) (First) (Middle)

627 SOUTH OAK STREET

(Street)

HINSDALE, IL 60521

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount	(D)	Price
Common Stock	02/28/2006		M		35,084	A	\$ 11.5
Common Stock	02/28/2006		M		14,916	A	\$ 11.5
Common Stock	02/28/2006		M		2,000	A	\$ 11.1875
Common Stock	03/01/2006		S		4,500	D	\$ 23.46
Common Stock	03/01/2006		S		500	D	\$ 23.47
Common Stock							1,929,064
							1,943,980
							1,945,980
							1,941,480
							1,940,980

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Common Stock	03/01/2006	S	2,400	D	\$ 23.5	1,938,580	D	
Common Stock	03/01/2006	S	1,146	D	\$ 23.52	1,937,434	D	
Common Stock	03/01/2006	S	5,000	D	\$ 23.54	1,932,434	D	
Common Stock	03/01/2006	S	7,000	D	\$ 23.55	1,925,434	D	
Common Stock	03/01/2006	S	9,200	D	\$ 23.56	1,916,234	D	
Common Stock	03/01/2006	S	400	D	\$ 23.57	1,915,834	D	
Common Stock	03/01/2006	S	100	D	\$ 23.58	1,915,734	D	
Common Stock	03/01/2006	S	2,000	D	\$ 23.59	1,913,734	D	
Common Stock	03/01/2006	S	300	D	\$ 23.6	1,913,434	D	
Common Stock	03/01/2006	S	6,900	D	\$ 23.64	1,906,534	D	
Common Stock	03/01/2006	S	100	D	\$ 23.67	1,906,434	D	
Common Stock	03/01/2006	S	8,800	D	\$ 23.7	1,897,634	D	
Common Stock	03/01/2006	S	400	D	\$ 23.73	1,897,234	D	
Common Stock	03/01/2006	S	200	D	\$ 23.74	1,897,034	D	
Common Stock	03/01/2006	S	5,200	D	\$ 23.75	1,891,834	D	
Common Stock	03/01/2006	S	5,300	D	\$ 23.77	1,886,534	D	
Common Stock	03/01/2006	S	100	D	\$ 23.78	1,886,434	D	
Common Stock						1,000	I	by Daughter
Common Stock						1,000	I	by Daughter 1
Common Stock						800	I	by Daughter



\_\_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. This option was issued in two parts- one as an ISO and the other as a non-qualified option due to the ISO limitations.
- (2) This options 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.

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.