HAMBURGER DANIEL

Form 4

August 26, 2011

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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obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HAMBURGER DANIEL

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

DEVRY INC [DV]

_X__ Director 10% Owner

3005 HIGHLAND PARKWAY

(Month/Day/Year) 08/24/2011

X_ Officer (give title Other (specify below) below)

President and CEO 6. Individual or Joint/Group Filing(Check

(Check all applicable)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and A Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Underlying So Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4

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(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 Date	Title
Incentive Stock Option (Right to Buy)	\$ 41.87	08/24/2011		A	2,388	08/24/2012(1)	08/24/2021	Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 41.87	08/24/2011		A	167,812	08/24/2012(2)	08/24/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HAMBURGER DANIEL 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515	X		President and CEO			

Signatures

/s/ Robyn B. Martin for Daniel
Hamburger

08/26/2011

**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 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.
- (2) 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. 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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