Keevan William T Form 4 November 10, 2011

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

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Keevan William T Issuer Symbol DEVRY INC [DV] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction _X__ Director (Month/Day/Year) 10% Owner Officer (give title _ Other (specify 3005 HIGHLAND PARKWAY 11/08/2011 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

DOWNERS GROVE, IL 60515

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	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. Transaction Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	(A) or	d of (D)	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	11/08/2011		M	1,840	A	\$ 28.8	7,880	D	
Common Stock	11/08/2011		M	2,000	A	\$ 23.51	9,880	D	

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.

Person

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

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2005

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Number:

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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. Transactio Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ive Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of Sh
Non-qualified Stock Option (Right to Buy)	\$ 28.8	11/08/2011		M	1,840	11/15/2007(1)	02/06/2017	Common Stock	1
Non-qualified Stock Option (Right to Buy)	\$ 23.51	11/08/2011		M	2,000	11/17/2006 <u>(2)</u>	11/17/2015	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
Keevan William T 3005 HIGHLAND PARKWAY DOWNERS GROVE, IL 60515	X					

Signatures

William Keevan, by Robyn B.
Martin

11/10/2011

**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 options is fully exercisable after three years of the option date at a rate of 33.33% for each of the first three years and expires in 10 years from the option date
- (2) This options is fully exercisable within one year of the option date and expires in 10 years from the option date.

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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