

DEVRY INC  
Form 8-K  
May 25, 2011

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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report  
(Date of earliest event reported)**

**May 23, 2011**

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**DEVRY INC.  
(Exact name of registrant as specified in its charter)**

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**Delaware                      1-13988                      36-3150143  
(State of incorporation) (Commission File Number) (IRS Employer Identification No.)**

**3005 Highland Parkway**

**Downers Grove, Illinois                      60515  
(Address of principal executive offices) (Zip Code)  
(630) 515-7700  
(Registrant's telephone number, including area code)**

**N/A  
(Former name or former address, if changed since last report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 7.01 Regulation FD Disclosure.**

On May 23, 2011, DeVry Inc. (“DeVry”) issued a press release announcing that its Board of Directors (the “Board”) had declared a semi-annual dividend on DeVry’s common stock of \$0.12 per share, payable on July 12, 2011, to common stockholders of record as of June 20, 2011. The policy of the Board is that any payment of dividends will be at the discretion of the Board and will be dependent on the earnings and financial requirements of DeVry and other factors as the Board deems relevant.

In addition, DeVry announced the Board authorized a sixth share repurchase program, which allows DeVry to buy back up to \$100 million of its common stock through June 30, 2013. This new repurchase program is to commence upon completion of the existing \$50 million program. The timing and amount of any repurchase will be determined by management based on its evaluation of market conditions and other factors. These repurchases may be made through the open market, including block purchases, or in privately negotiated transactions, or otherwise. The buyback will be funded through available cash balances and/or borrowings, and may be suspended or discontinued at any time.

The full text of this press release is included in Exhibit 99.1 in this Form 8-K.

*Forward Looking Statements*

Certain statements contained in this Form 8-K and related press release, including those that affect DeVry’s expectations or plans, may constitute forward-looking statements subject to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as DeVry Inc. or its management “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “foresees,” “intends,” “plans,” “may,” “might,” “will,” “could,” “should,” “intends to,” “may be,” “may not,” “could be,” “could not,” “may have,” “may not have,” “may be able to,” “may not be able to,” “may be subject to,” “may not be subject to,” “may be dependent on,” “may not be dependent on,” “may be contingent on,” “may not be contingent on,” “may be subject to the availability of,” “may not be subject to the availability of,” “may be subject to the approval of,” “may not be subject to the approval of,” “may be subject to the terms and conditions of,” “may not be subject to the terms and conditions of,” “may be subject to the performance of,” “may not be subject to the performance of,” “may be subject to the actions of,” “may not be subject to the actions of,” “may be subject to the decisions of,” “may not be subject to the decisions of,” “may be subject to the actions of third parties,” “may not be subject to the actions of third parties,” “may be subject to the actions of government,” “may not be subject to the actions of government,” “may be subject to the actions of courts,” “may not be subject to the actions of courts,” “may be subject to the actions of regulators,” “may not be subject to the actions of regulators,” “may be subject to the actions of competitors,” “may not be subject to the actions of competitors,” “may be subject to the actions of customers,” “may not be subject to the actions of customers,” “may be subject to the actions of suppliers,” “may not be subject to the actions of suppliers,” “may be subject to the actions of vendors,” “may not be subject to the actions of vendors,” “may be subject to the actions of partners,” “may not be subject to the actions of partners,” “may be subject to the actions of industry,” “may not be subject to the actions of industry,” “may be subject to the actions of market,” “may not be subject to the actions of market,” “may be subject to the actions of economy,” “may not be subject to the actions of economy,” “may be subject to the actions of global,” “may not be subject to the actions of global,” “may be subject to the actions of local,” “may not be subject to the actions of local,” “may be subject to the actions of regional,” “may not be subject to the actions of regional,” “may be subject to the actions of international,” “may not be subject to the actions of international,” “may be subject to the actions of domestic,” “may not be subject to the actions of domestic,” “may be subject to the actions of foreign,” “may not be subject to the actions of foreign,” “may be subject to the actions of other,” “may not be subject to the actions of other,” “may be subject to the actions of various,” “may not be subject to the actions of various,” “may be subject to the actions of many,” “may not be subject to the actions of many,” “may be subject to the actions of several,” “may not be subject to the actions of several,” “may be subject to the actions of a number of,” “may not be subject to the actions of a number of,” “may be subject to the actions of a group of,” “may not be subject to the actions of a group of,” “may be subject to the actions of a number of factors,” “may not be subject to the actions of a number of factors,” “may be subject to the actions of a number of risks,” “may not be subject to the actions of a number of risks,” “may be subject to the actions of a number of uncertainties,” “may not be subject to the actions of a number of uncertainties,” “may be subject to the actions of a number of other words or phrases of similar import.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause DeVry’s actual results to differ materially from those projected or implied by these forward-looking statements. Additional information regarding factors that could cause results to differ can be found in DeVry’s Annual Report on Form 10-K for the fiscal year ended June 30, 2010 and quarterly reports on Form 10-Q for the fiscal quarters ended September 30, 2010, December 31, 2010 and March 31, 2011.

These forward-looking statements are based on information as of May 23, 2011, and DeVry assumes no obligation to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

**Item 9.01 Financial Statements and Exhibits**

99.1 Press Release dated May 23, 2011

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DEVRY INC.

(Registrant)

Date: May 23, 2011 By: /s/ Richard M. Gunst

Richard M. Gunst

Senior Vice President, Chief Financial Officer

and Treasurer

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**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release dated May 23, 2011