

DEVRY INC
Form 8-K
August 06, 2010

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

FORM 8-K

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

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

August 6, 2010

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

**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)**

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))

Item 7.01 Regulation FD Disclosure

On August 6, 2010, DeVry Inc. announced that it had received a request for information from the U.S. Senate Committee on Health, Education, Labor and Pensions relating to the Committee's ongoing hearings relating to private-sector colleges receiving Title IV financial aid. The request seeks information to more accurately understand how DeVry's institutions use Federal resources, including how they recruit and enroll students, set program price or tuition, determine financial aid including private or institutional loans, track attendance, handle withdrawal of students and return of Title IV dollars and manage compliance with the requirement that no more than 90% of revenues come from Title IV dollars. The request also seeks an understanding of the number of students who complete or graduate from programs offered by DeVry's institutions, how many of those students find new work in their educational area, the debt levels of students enrolling and completing programs and how DeVry tracks and manages the number of students who risk default within the cohort default rate window.

In furtherance of this, the Committee has requested that DeVry provide information about a broad spectrum of its business, including detailed information relating to financial results, management, operations, personnel, recruiting, enrollment, graduation, student withdrawals, receipt of Title IV funds, institutional accreditation, regulatory compliance and other matters. DeVry intends to cooperate with the Committee and to work with the Committee to provide the requested information in a manner that does not compromise its sensitive proprietary operating and other information.

The Committee has requested that DeVry produce a portion of the specified information by August 26, 2010 and the remainder of the information by September 16, 2010.

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: August 6, 2010 By: /s/ Richard M. Gunst
Richard M. Gunst
Senior Vice President, Chief Financial Officer
and Treasurer