

Edgar Filing: DEVRY INC - Form 8-K

DEVRY INC
Form 8-K
March 15, 2005

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) March 15, 2005

DeVRY INC.

(Exact name of registrant as specified in its charter)

DELAWARE	1-13988	36-3150143
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

ONE TOWER LANE, OAKBROOK TERRACE, IL	60181
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (630) 571-7700

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 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 1.01 - Entry into a Material Definitive Agreement

On March 15, 2005, the Company signed a definitive agreement to acquire Deaconess College of Nursing for approximately \$5.3 million in cash, subject to purchase price adjustments. Located in St. Louis, Missouri, Deaconess has approximately 450 students enrolled and offers associate and bachelor's degree programs in nursing. In addition, Deaconess offers a bachelor's degree completion program designed for registered nurses who have previously completed an associate degree program. Classes are offered days, evening and weekends with non-clinical coursework offered both on campus and online. Deaconess currently generates approximately \$4 million in revenue and is not expected to have a material impact on earnings in fiscal 2005.

Item 9.01 - Financial Statements and Exhibits

(c) - Exhibits

Exhibit
Number

Description

99.1	Press release relating to the signing of a definitive agreement to acquire Deaconess College of Nursing dated March 15, 2005.
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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 thereunto duly authorized.

DEVRY INC.

(REGISTRANT)

Date: March 15, 2005

/s/Ronald L. Taylor

Ronald L. Taylor
Chief Executive Officer

Date: March 15, 2005

/s/Norman M. Levine

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Norman M. Levine
Senior Vice President and
Chief Financial Officer

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