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# DeVry net up on rise in students

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By James P. Miller | Tribune reporter  
January 28, 2009

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[DeVry Inc.](#) reported a 20 percent increase in fiscal second-quarter earnings Tuesday, as hard economic times continued to help fuel enrollment growth for the [Oakbrook Terrace](#)-based provider of educational services.

In the quarter ended Dec. 31, DeVry's net income was \$42.9 million, or 59 cents a diluted share, up from the year-earlier quarter's \$35.8 million, or 49 cents a share.

Revenues, bolstered in part by a September acquisition, climbed 35 percent, to \$369.6 million, from \$273.7 million a year ago.

The company's earnings were in line with analyst expectations.

"In these turbulent times, we are especially pleased to report these results, which were driven by enrollment gains in the fall" and by the company's focus on its academic programs, said Chief Executive Daniel Hamburger.

The results came after the close of regular stock market trading.

[Tellabs Inc.](#): Weakening sales and restructuring charges kept earnings under pressure in the fourth quarter, but an income-tax benefit helped the [Naperville](#)-based company report a profit increase.

The company's shares rose 39 cents, or 10 percent, to \$4.42.

The maker of telecommunications products had net income of \$12.8 million, or 3 cents a share, up from the year-earlier period's \$6.3 million, or 1 cent a share.

Revenue fell 13 percent, to \$408.3 million from \$469.1 million, as networking-equipment sales to telephone companies and other telecommunications providers softened.

The quarter included \$39 million in one-time charges, compared with \$15 million in last year's quarter.

The company recorded a \$12.6 million income-tax benefit that was significantly larger than the \$4.7 million benefit it had a year ago.

Excluding special charges and gains, Tellabs said, earnings were 9 cents a share, up from 4 cents a year ago. On that basis, analysts had expected 5 cents per share.

*Dow Jones News Service contributed to this report.*

[jpmiller@tribune.com](mailto:jpmiller@tribune.com)

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