

FIRST BUSEY CORP /NV/
Form 4
December 18, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLS DOUGLAS C

(Last) (First) (Middle)

2123 SEATON COURT

(Street)

CHAMPAIGN, IL 61821

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

3. Date of Earliest Transaction (Month/Day/Year)

07/31/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
Common Stock	12/14/2007	12/14/2007	D	100,000 D	\$ 20.85 894,813	I	Linda M. Mills Trust dtd 12-18-1989, Douglas C. Mills, Trustee
Common Stock					1,555,000	I	Mills Investment LP
Common Stock					39,831.883	I	ESOP Plan

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Common Stock							12,053.785	I	Profit Sharing 401(k) Plan
Common Stock							40,000	I	Mills Family Foundation
Common Stock							937,500	I	Douglas C. Mills Trust dtd 12-18-1989, Douglas C. Mills, Trustee
Common Stock	07/31/2007	07/31/2007	A ⁽¹⁾	2,421	A	\$ 19.45	514,197	D	
Common Stock	11/21/2007	11/21/2007	G	600	D	\$ 20.25	513,597	D	
Common Stock	11/21/2007	11/21/2007	G	360	D	\$ 20.25	513,237	D	
Common Stock	11/16/2007	11/16/2007	G	28,000	D	\$ 21.17	485,237	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Amount of Derivative Security (Instr. 3)
Stock Option	\$ 20.16					Date Exercisable: 01/26/2009 Expiration Date: 12/15/2011	Common Stock	15,000
	\$ 19.59					09/14/2007 09/14/2009		40,000

Stock Option				Common Stock	
Stock Option	\$ 14.56	04/16/2005	12/16/2010	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLS DOUGLAS C 2123 SEATON COURT CHAMPAIGN, IL 61821	X			

Signatures

/s/ Douglas C.
Mills 12/18/2007

**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).
- *Received 2,421 shares of First Busey Corporation Common Stock in exchange for 1.55 shares of Main Street Trust, Inc. Common Stock (1) in connection with the merger of First Busey Corporation and Main Street Trust, Inc. On the effective date of the merger, the closing price of First Busey Corporation was \$19.45 and Main Street Trust, Inc. was \$30.15.

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.