

KUHL P DAVID

Form 4

November 22, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUHL P DAVID

(Last) (First) (Middle)

101 GREENCROFT DR.

(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)
11/18/2005

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)

Chairman & CEO - Busey Bank

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 Beneficial Ownership (Instr. 4)
Common (1)	11/18/2005		M	11,250 A	\$ 11.92 156,154.031	D	
Common (2)	11/18/2005		S	11,250 D	\$ 20.5 144,904.031	D	
Common					25,470.939	I	ESOP Plan
Common					9,127.1802	I	401(k)/Profit Sharing Plan
Common (1)	11/18/2005		M	11,250 A	\$ 11.92 132,510	I	Spouse
	11/18/2005		S	11,250 D	121,260	I	Spouse

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Common
(2)

\$
11.92

Common 11/18/2005

S

17,125

D

\$ 20.5

104,045

I

Spouse

Common

14,176.7539 I

I

Spouse
ESOP Plan

Common

6,573.8721

I

Spouse
401(k)/Profit
Sharing Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 11.92	11/18/2005		X		11,250		01/15/2002	12/15/2005	Common Stock	11,250
Stock Option	\$ 19.59							09/14/2007	09/14/2009	Common Stock	23,000
Stock Option	\$ 14.56							04/16/2005	12/16/2010	Common Stock	30,000
Stock Option	\$ 11.92	11/18/2005		X		11,250		01/15/2002	12/15/2005	Common Stock	11,250
Stock Option	\$ 19.59							09/14/2007	09/14/2009	Common Stock	23,000
Stock Option	\$ 14.56							04/16/2005	12/16/2010	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	Director	10% Owner	Officer	Other
KUHL P DAVID 101 GREENCROFT DR. CHAMPAIGN, IL 61821	X		Chairman & CEO - Busey Bank	

Signatures

/s/ Barbara J.
Kuhl

11/18/2005

**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).
- (1) Exercise of stock option
- (2) Sale of stock option

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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