#### FIRST BUSEY CORP /NV/

Form 4

December 18, 2007

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

burden hours per 0.5

Estimated average response...

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2. Issuer Name and Ticker or Trading

FIRST BUSEY CORP /NV/ [BUSE]

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

MILLS DOUGLAS C

1. Name and Address of Reporting Person \*

		1.1	TRST BUSET CORT /NV/ [BUSE]				(Check all applicable)			
(Last) 2123 SEA	(First) TON COURT	(M	Date of Earliest Tr Ionth/Day/Year) 7/31/2007	ransaction			_X_ Director Officer (giv below)		0% Owner Other (specify	
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting			
CHAMPA	IGN, IL 61821						Person			
(City)	(State)	(Zip)	Table I - Non-D	Derivative S	Secur	ities Acq	uired, Disposed o	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	e, if Transactiono Code (	4. Securities or Disposed Instr. 3, 4 a	l of (È	<b>)</b> )	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 Stock	12/14/2007	12/14/2007		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.

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.

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 20.16					01/26/2009	12/15/2011	Common Stock	15,000	
	\$ 19.59					09/14/2007	09/14/2009		40,000	

SEC 1474

(9-02)

 Stock
 Common

 Option
 Stock

 Stock
 04/16/2005
 12/16/2010
 Common Stock
 45,000

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MILLS DOUGLAS C
2123 SEATON COURT X

CHAMPAIGN, IL 61821

# **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 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.

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