

FIRST BUSEY CORP /NV/
Form 4
March 23, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol
FIRST BUSEY CORP /NV/ [BUSE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2123 SEATON COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

CHAMPAIGN, IL 61821

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/12/2007	03/12/2007	G	7,936 D \$ 22	511,776	D	
Common Stock ⁽¹⁾					1,555,001	I	Mills Investment LP (1)
Common Stock					39,831.883	I	ESOP Plan
Common Stock					12,053.785	I	Profit Sharing / 401 (k) Plan
	03/12/2007	03/12/2007	G	5,000 A \$ 22	40,000	I	

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Common Stock <u>(2)</u>				Mills Family Foundation (2)
Common Stock <u>(3)</u>	994,813	I		Linda M. Mills Trust (3)
Common Stock <u>(4)</u>	937,500	I		Douglas C. Mills Trust (4)

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

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SEC 1474 (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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				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
Stock Option	\$ 19.59					09/14/2007 09/14/2009	Common Stock	40,000
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	X	Chairman, President & CEO	

Signatures

/s/ Douglas C.
Mills

03/23/2007

__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).

- (1) Douglas C. Mills is the general partner for Mills Investment LP
- (2) Mr. Mills' son, Robert, is President of the Mills Family Foundation and Mr. Mills is a Director.
- (3) Linda M. Mills Trust dtd 12-18-1989. Douglas C. Mills is the Trustee
- (4) Douglas C. Mills Trust dtd 12-18-1989. Douglas C. Mills is the Trustee

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.