

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 1999

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Commission file number 0-15950

FIRST BUSEY CORPORATION

(Exact name of registrant as specified in its Charter)

Nevada	37-1078406
----- (State or other jurisdiction of incorporation of organization)	----- (I.R.S. Employer Identification No.)

201 West Main Street Urbana, Illinois	61801
----- (Address of principal executive offices)	----- (Zip Code)

(217) 365-4513

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:
None

Securities registered pursuant to Section 12(g) of the Act:
Class A Common Stock, without par value

Indicate by check mark whether the Registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
Registrant was required to file such reports) and (2) has been subject to such
filing requirements for the past 90 days.

Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item
405 Regulation S-K is not contained herein, and will not be contained to the
best of Registrant's knowledge, in definitive proxy or information statements
incorporated by reference in Part III of this Form 10-K or any amendment to this
Form 10-K.

As of March 3, 2000, the aggregate market value of the Common Stock held by
non-affiliates was \$150,997,815. The market value of the Class A Common Stock
is based on the closing price for such stock as reported on the Nasdaq National
Market on that date. Affiliates include all directors, executive officers and
beneficial holders owning 5% or more of the shares.

Indicate the number of shares outstanding of each of the Registrant's
classes of common stock, as of the latest practicable date.

Class	Outstanding at March 3, 2000
-----	-----
Common Stock, without par value	13,486,344

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive Proxy Statement dated March 20, 2000 for First Busey
Corporation's Annual Meeting of Stockholders to be held April 25, 2000, (the
"1999 Proxy Statement") are incorporated by reference into Part III.

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PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

EXHIBITS

Exhibit Number	Description of Exhibit	Sequentially Numbered Page
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3.1	Certificate of Incorporation of First Busey Corporation (filed as Appendix B to First Busey's definitive proxy statement filed with the Commission on April 5, 1993 (Commission File No. 0-15950), and incorporated herein by reference)	
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- 3.2 By-Laws of First Busey Corporation (filed as Appendix C to First Busey's definitive proxy statement filed with the Commission on April 5, 1993 (Commission File No. 0-15950), and incorporated herein by reference)
- 10.1 First Busey Corporation 1993 Restricted Stock Award Plan (filed as Appendix E to First Busey's definitive proxy statement filed with the Commission on April 5, 1993 (Commission File No. 0-15950), and incorporated herein by reference)
- 10.3 First Busey Corporation Profit Sharing Plan and Trust (filed as Exhibit 10.3 to First Busey's Registration Statement on Form S-1 (Registration No. 33-13973), and incorporated herein by reference)
- 10.4 Mortgage on County Plaza Building (filed as Exhibit 10.4 to First Busey's Registration Statement on Form S-1 (Registration No. 33-13973), and incorporated herein by reference)
- 10.7 First Busey Corporation Employee Stock Ownership Plan (filed as Exhibit 10.7 to First Busey's Annual Report on Form 10-K for the fiscal year ended December 31, 1988 (Registration No. 2-66201), and incorporated herein by reference)
- 10.8 First Busey Corporation 1988 Stock Option Plan (filed as Exhibit 10.8 to First Busey's Annual Report on Form 10-K for the fiscal year ended December 31, 1988 (Registration No. 2-66201), and incorporated herein by reference)
- 10.9 First Busey Corporation 1999 Stock Option Plan (filed as Appendix B to First Busey's definitive proxy statement filed with the Commission on March 25, 1999 (Commission File No. 0-15950), and incorporated herein by reference)
- 21.1 List of Subsidiaries of First Busey Corporation
- 23.1 Consent of Independent Public Accountants
- 99.1 Form 11-K Annual Report for First Busey Corporation Profit Sharing Plan and Trust (Registration No. 33-30095) for the fiscal year ended December 31, 1999
- 99.2 Form 11-K Annual Report for First Busey Corporation Employee Stock Ownership Plan (Registration No. 33-60402) for the fiscal year ended December 31, 1999

FINANCIAL STATEMENT SCHEDULES

Financial statement schedules not included in this Form 10-K have been omitted because they are not applicable for the required information shown in the financial statements or notes thereto.

FIRST BUSEY CORPORATION INDEX TO FINANCIAL STATEMENTS

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REPORTS ON FORM 8-K

No reports on Form 8-K have been filed for or on behalf of First Busey Corporation during the last quarter or the period covered by this Form 10-K.

FORM S-8 UNDERTAKING

For the purposes of complying with the amendments to the rules governing Form S-8 (effective July 13, 1990) under the Securities Act of 1933, the undersigned registrant hereby undertakes as follows, which undertaking shall be incorporated by reference into the registrant's Registration Statement on Form S-8 File No. 33-30095.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of the expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Urbana, Illinois on March 25, 1999.

FIRST BUSEY CORPORATION

BY //DOUGLAS C. MILLS//

 Douglas C. Mills
 Chairman of the Board, President,
 Chief Executive Officer

EXHIBIT 99.1

FORM 11 - K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORT
Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

For the fiscal year ended December 31, 1999

Commission File No. 0-15950 (First Busey Corporation)
Commission File No. 33-30095 (the Plan)

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
(the "Plan")

- B. Name of issuer of the securities held pursuant to the plan and the address of its principle executive office:

FIRST BUSEY CORPORATION
201 WEST MAIN STREET
URBANA, ILLINOIS 61801

FIRST BUSEY CORPORATION
PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 1999 AND 1998

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INDEPENDENT AUDITOR'S REPORT

To the Profit Sharing Committee and Participants
FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
Urbana, Illinois

We have audited the accompanying statements of net assets available for benefits of FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST as of December 31, 1999 and 1998, and the related statements of changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1999. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST as of December 31, 1999 and 1998, and the changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1999, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules of assets held for investment purposes, reportable transactions and party in interest transactions are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Champaign, Illinois
April 24, 2000

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 1999 AND 1998

	1999	1998

ASSETS		
Investments at fair value:		
Common stock	\$14,690,799	\$13,686,365
Preferred stock	41,700	56,125
Shares of registered investment companies	14,398,224	8,382,379
Corporate bonds, notes and commercial paper	1,561,937	1,681,210
Short-term investments	1,765,269	1,690,755
Notes receivable, participants	191,500	171,914
Taxable municipal bonds	99,336	102,030
U. S. Treasury and federal agency securities	80,025	81,000
Notes receivable, other	-	66,594
Other	4,363	4,105
	-----	-----
	32,833,153	25,922,477
	-----	-----
Receivables:		
Accrued interest and dividends	26,173	157,915
Participants' contributions	-	29,099
Other	-	362
	-----	-----
	26,173	187,376
	-----	-----
Cash	33,315	-
	-----	-----
TOTAL ASSETS	32,892,641	26,109,853
	-----	-----
LIABILITIES		
Cash overdraft	-	65
	-----	-----
TOTAL LIABILITIES	-	65
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$32,892,641	\$26,109,788
	=====	=====

See Notes to Financial Statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 YEARS ENDED DECEMBER 31, 1999, 1998 AND 1997

	1999	1998	1997

Additions to net assets attributed to:			
Investment income:			
Net appreciation in fair value of investments	\$ 5,753,286	\$ 4,480,757	\$ 3,130,723
Interest and dividends	578,091	476,598	520,750
	6,331,377	4,957,355	3,651,473

Contributions:			
Employers'	679,750	622,590	603,301
Employees'	783,823	792,785	702,638
Employee contribution rollovers	114,296	427,494	2,846
	1,577,869	1,842,869	1,308,785

TOTAL ADDITIONS	7,909,246	6,800,224	4,960,258

Deductions from net assets attributed to:			
Benefits paid to participants	944,297	581,684	892,555
Administrative expenses	182,096	160,641	103,582
	1,126,393	742,325	996,137

TOTAL DEDUCTIONS	1,126,393	742,325	996,137

NET INCREASE	6,782,853	6,057,899	3,964,121

Net assets available for benefits:			
Beginning of year	26,109,788	20,051,889	16,087,768

End of year	\$32,892,641	\$26,109,788	\$20,051,889
=====			

See Notes to Financial Statements.

PLAN DESCRIPTION

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

First Busey Corporation Profit Sharing Plan and Trust (the Plan) is a multiple-employer profit sharing plan and 401(k) plan. Participating employers are First Busey Corporation and its subsidiaries (the Employers).

The Plan is a profit sharing plan that was amended effective January 1, 1987, to include a 401(k) plan. The Plan covers all full-time employees of the Employers who have completed 1 year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions:

Each participant is permitted to make voluntary contributions to their profit sharing account up to 10% of the participant's total compensation, subject to certain limits as provided in the plan document and in income tax regulations. Participants may also contribute amounts representing distributions from other qualified plans.

The Employers' contributions to the profit sharing portion of the Plan are determined by the Board of Directors. The Employers also make matching contributions to the 401(k) portion of the Plan equal to a percentage of the first 6% of total compensation that a participant contributes to the Plan. The Employers' matching contribution is dependent upon the earnings per share attained by First Busey Corporation. The Board of Directors approves the level of matching contributions each year.

Participant accounts:

Each participant's profit sharing account is credited with the participant's contributions and an allocation of (a) the Employers' contribution, (b) Plan earnings, (c) forfeitures of terminated participants' non-vested accounts, and (d) administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each participant's 401(k) account is credited with the participant's voluntary contributions and an allocation of (a) the Employers' contribution, (b) Plan earnings, and (c) administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants in the 401(k) plan are immediately vested in their voluntary contributions, the Company's contribution and the respective Plan earnings on those contributions.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

Participants in the profit sharing plan are immediately vested in their voluntary contributions plus earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after seven years of credited service.

Investment options:

Upon enrollment in the 401(k) plan, a participant may direct contributions in any of eight investment options as follows:

Balanced Fund - Funds are invested primarily in shares of registered investment companies and corporate bonds.

Equity Growth Fund - Funds are invested in shares of registered investment companies.

FBC Stock Fund - Funds are invested in common stock of First Busey Corporation.

CD Fund - Funds are invested in a certificate of deposit with Busey Bank, a subsidiary of First Busey Corporation.

International Fund - Funds are invested in international equity mutual funds.

S & P 500 Index Fund - Funds are invested in the 500 largest companies domiciled in the United States.

Small Cap Fund - Funds are invested in equity securities of companies with market capitalization.

Intermediate Bond Fund - Funds are invested in a broad range of bonds and other fixed income securities.

Self-Directed Accounts - Funds are invested in any type of investment as chosen by the participant.

Participants may change their investment options quarterly.

Notes receivable, participants:

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes fund. Loan terms range from 3 years or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate as set by American National Bank. Interest rates range from 7.5 percent to 8.5 percent and are fixed over the term of the loan. Principal and interest is paid ratably through monthly payroll deductions.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Payment of benefits:

Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or an annuity payable to the participant for his or her life with an annuity payable to the participant's surviving spouse equal to 50% of the participant's annuity. The participant may elect to receive a smaller annuity benefit with continuation of payments to the spouse at a rate of 75% or 100% of the participants' annuity.

SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting:

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition:

The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. Securities traded on any recognized stock exchange are valued at the last reported sales price at the valuation date. Securities not listed on an exchange and securities for which no sale has been reported on that day are valued at the closing bid price, or at fair value as determined by the Trustee. Certificates of deposit and participant and other notes receivable are valued at cost which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of benefits:

Benefits are recorded when paid.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

INVESTMENTS

The following table presents the fair values of investments as of December 31, 1999 and 1998. Investments that represent 5 percent or more of the Plan's net assets as of December 31, 1999 are separately identified.

	1999		1998	
	Number of Shares or Principal Amount	Fair Value	Number of Shares or Principal Amount	Fair Value
Investments at fair value:				
Common and preferred stock:				
First Busey Corporation, Common	527,269	\$11,929,461	544,937	\$ 9,945,100
Other	56,673	2,803,038	113,040	3,797,390
Shares of registered investment companies:				
Federated Max-Cap Fund #39	138,086.671	4,138,457	101,964.960	2,587,871
Other	371,794.136	10,259,767	228,046.166	5,794,508
Corporate bonds, notes and commercial paper	\$ 1,625,000	1,561,937	\$ 1,650,000	1,681,210
Short-term investments	\$ 1,765,269	1,765,269	\$ 1,690,755	1,690,755
Notes receivable, participants	\$ 191,500	191,500	\$ 171,914	171,914
Taxable municipal bonds	\$ 100,000	99,336	\$ 100,119	102,030
U. S. Treasury and Federal Agency Securities	\$ 80,000	80,025	\$ 80,000	81,000
Notes receivable, other	-	-	\$ 66,594	66,594
Other	1	4,363	1	4,105
		\$32,833,153		\$25,922,477
		=====		=====

During the years ended December 31, 1999, 1998 and 1997 the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$5,753,286, \$4,480,757 and \$3,130,723 respectively, as follows:

	1999	1998	1997
Investments at fair value:			
Common stocks	\$2,764,993	\$3,030,470	\$1,965,208
Preferred stock	5,575	6,125	-
Shares of registered investment companies	3,078,052	1,426,388	1,149,336
Corporate bonds, notes and commercial paper	(91,665)	15,970	5,557
Taxable municipal bonds	(2,694)	1,392	(4,753)
U. S. Treasury and federal agency securities	(975)	412	15,375
	\$5,753,286	\$4,480,757	\$3,130,723
	=====	=====	=====

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

PARTY IN INTEREST TRANSACTIONS

Parties in interest include fiduciaries or employees of the plan, any person who provides services to the plan, an employer whose employees are covered by the plan, an employee organization whose members are covered by the plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons just listed.

Fees paid to First Busey Trust & Investment Co., the Plan's trustee, for investment management services amounted to \$142,939, \$116,206 and \$61,110 for the three years ended December 31, 1999, 1998 and 1997, respectively.

The Plan invests in certificates of deposit with Busey Bank, a subsidiary of First Busey Corporation. Purchases and maturities of certificates of deposit from Busey Bank also qualify as party in interest transactions.

INCOME TAX STATUS

The Internal Revenue Service has determined and informed First Busey Corporation by a letter dated May 25, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

PLAN TERMINATION

In the event of the termination of the Plan, or upon the complete discontinuance of contributions, the Plan shall be used to provide benefits under the Plan for participants and their beneficiaries in the order of decreasing priority as described in the Employee Retirement Income Security Act of 1974. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Presently, there is no intention on the part of the Employers to terminate the Plan or to discontinue contributions to the Plan.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS, BY FUND

December 31, 1999
 Participant Directed Profit Sharing & 401(k)

	Balanced Fund	Equity Growth Fund	FBC Stock Fund	CD Fund	Loan Account
ASSETS					
Investments at fair value:					
Common stock	\$2,585,228	\$ -	\$11,920,411	\$ -	\$ -
Preferred stock	41,700	-	-	-	-
Shares of registered investment companies	522,524	6,042,343	-	-	-
Corporate bonds, notes and commercial paper	1,546,537	-	-	-	-
Short-term investments	169,776	154,006	322,129	881,640	-
Notes receivable, participants	-	-	-	-	191,500
Taxable municipal bonds	99,336	-	-	-	-
U.S. Treasury and federal agency securities	80,025	-	-	-	-
Notes receivable, other	-	-	-	-	-
Other	-	-	-	-	-
	5,045,126	6,196,349	12,242,540	881,640	191,500
Receivables:					
Interfund (payable)/receivable	3,376	(2,290)	1,937	2,426	-
Accrued interest and dividends	23,370	477	419	6	-
	26,746	(1,813)	2,356	2,432	-
Cash					
	4,545	6,704	12,888	646	-
TOTAL ASSETS	5,076,417	6,201,240	12,257,784	884,718	191,500
LIABILITIES					
Cash overdraft	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$5,076,417	\$6,201,240	\$12,257,784	\$884,718	\$191,500

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

December 31, 1999								
Participant Directed Profit Sharing & 401(k)								
International Fund	S&P 500 Index Fund	Financial Institution Fund	Small Cap	Intermediate Bond Fund	Self- Directed Accounts	Holding Account	Total	
ASSETS								
Investments at fair value:								
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,160	\$ -	\$14,690,799
Preferred stock	-	-	-	-	-	-	-	41,700
Shares of registered investment companies	2,478,332	4,138,457	-	943,251	273,317	-	-	14,398,224
Corporate bonds, notes and commercial paper	-	-	-	-	-	15,400	-	1,561,937
Short-term investments	89,498	106,264	-	22,943	8,275	8,863	1,875	1,765,269
Notes receivable, participants	-	-	-	-	-	-	-	191,500
Taxable municipal bonds	-	-	-	-	-	-	-	99,336
U.S. Treasury and federal agency securities	-	-	-	-	-	-	-	80,025
Notes receivable, other	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	4,363	-	4,363
	2,567,830	4,244,721	-	966,194	281,592	213,786	1,875	32,833,153
Receivables:								
Interfund (payable)/receivable	(104)	215	(330)	(696)	(913)	-	(3,621)	-
Accrued interest and dividends	62	48	-	63	12	40	1,676	26,173
	(42)	263	(330)	(633)	(901)	40	(1,945)	26,173
Cash	2,028	4,867	330	972	265	-	70	33,315
TOTAL ASSETS	2,569,816	4,249,851	-	966,533	280,956	213,826	-	32,892,641
LIABILITIES								
Cash overdraft	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$2,569,816	\$4,249,851	\$ -	\$966,533	\$ 280,956	\$ 213,826	\$ -	\$32,892,641

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 7. STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS, BY FUND (CONTINUED)

December 31, 1998					
Participant Directed Profit Sharing & 401(k)					
	Balanced Fund	Equity Growth Fund	FBC Stock Fund	CD Fund	Loan Account
ASSETS					
Investments at fair value:					
Common stock	\$2,387,514	\$ -	\$ 9,937,800	\$ -	\$ -
Preferred stock	33,675	-	-	-	-
Shares of registered investment companies	560,386	4,287,782	-	-	-
Corporate bonds, notes and commercial paper	1,631,210	-	-	-	-
Short-term investments	227,146	87,846	30,306	696,206	-
Notes receivable, participants	-	-	-	-	171,914
Taxable municipal bonds	102,030	-	-	-	-
U.S. Treasury and federal agency securities	81,000	-	-	-	-
Notes receivable, other	66,594	-	-	-	-
Other	-	-	-	-	-
	5,089,555	4,375,628	9,968,106	696,206	171,914
Receivables:					
Interfund (payable)/receivable	87,175	149,191	251,781	13,788	-
Accrued interest and dividends	31,415	46,582	126	27,037	-
Participants' contribution	3,985	6,823	11,768	719	-
Other	-	57	34	-	-
	122,575	202,653	263,709	41,544	-
TOTAL ASSETS	5,212,130	4,578,281	10,231,815	737,750	171,914
LIABILITIES					
Cash overdraft	-	-	-	65	-
TOTAL LIABILITIES	-	-	-	65	-
NET ASSETS AVAILABLE FOR BENEFITS	\$5,212,130	\$4,578,281	\$10,231,815	\$737,685	\$171,914

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

December 31, 1998						
Participant Directed Profit Sharing & 401(k)						
International Fund	S&P 500 Index Fund	Financial Institution Fund	Self- Directed Accounts	Holding Account	Total	
ASSETS						
Investments at fair value:						
Common stock	\$ -	\$ -	\$ 1,167,091	\$ 193,960	\$ -	\$13,686,365
Preferred stock	-	-	22,450	-	-	56,125
Shares of registered investment companies	946,340	2,587,871	-	-	-	8,382,379
Corporate bonds, notes and commercial paper	-	-	30,000	20,000	-	1,681,210
Short-term investments	1,919	8,541	15,578	3,110	620,103	1,690,755
Notes receivable, participants	-	-	-	-	-	171,914
Taxable municipal bonds	-	-	-	-	-	102,030
U.S. Treasury and federal agency securities	-	-	-	-	-	81,000
Notes receivable, other	-	-	-	-	-	66,594
Other	-	-	-	4,105	-	4,105
	948,259	2,596,412	1,235,119	221,175	620,103	25,922,477
Receivables:						
Interfund (payable)/receivable	29,056	57,215	34,631	-	(622,837)	-
Accrued interest and dividends	50,341	17	53	10	2,334	157,915
Participants' contribution	1,396	2,795	1,613	-	-	29,099
Other	(56)	(23)	-	(50)	400	362
	80,737	60,004	36,297	(40)	(620,103)	187,376
TOTAL ASSETS	1,028,996	2,656,416	1,271,416	221,135	-	26,109,853
LIABILITIES						
Cash overdraft	-	-	-	-	-	65
TOTAL LIABILITIES	-	-	-	-	-	65
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,028,996	\$2,656,416	\$ 1,271,416	\$ 221,135	\$ -	\$26,109,788

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS, BY FUND

	Year Ended December 31, 1999				
	Participant Directed Profit Sharing & 401(k)				
	Balanced Fund	Equity Growth Fund	FBC Stock Fund	CD Fund	Loan Account
Additions to net assets attributed to:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ 439,360	\$1,411,789	\$ 2,427,896	\$ -	\$ -
Interest and dividends	157,697	29,468	243,848	44,934	16,379
	597,057	1,441,257	2,671,744	44,934	16,379
Contributions:					
Employers	78,593	134,569	269,383	18,769	-
Employees	92,408	154,488	319,627	22,820	-
Employee contributions representing transfers from another qualified retirement trust	1,439	3,781	103,689	-	-
	172,440	292,838	692,699	41,589	-
TOTAL ADDITIONS	769,497	1,734,095	3,364,443	86,523	16,379
Deductions from net assets attributed to:					
Benefits paid to participants	190,859	92,656	397,082	186,179	12,135
Administrative expenses	32,047	29,516	73,724	5,580	-
TOTAL DEDUCTIONS	222,906	122,172	470,806	191,759	12,135
Net participants' transfers between funds	(674,544)	9,323	(870,507)	251,723	15,342
Net forfeitures	(7,760)	1,713	2,839	546	-
	(682,304)	11,036	(867,668)	252,269	15,342
NET INCREASE (DECREASE)	(135,713)	1,622,959	2,025,969	147,033	19,586
Net assets available for benefits:					
Beginning of year	5,212,130	4,578,281	10,231,815	737,685	171,914
End of year	\$5,076,417	\$6,201,240	\$12,257,784	\$884,718	\$191,500

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 1999							
Participant Directed Profit Sharing & 401(k)							
International Fund	S&P 500 Index Fund	Financial Institution Fund	Small Cap	Intermediate Bond Fund	Self- Directed Accounts	Holding Account	Total
Additions to net assets attributed to:							
Investment income:							
Net appreciation (depreciation) in fair value of investments							
\$ 712,229	\$ 676,640	\$ (28,323)	\$128,321	\$ (3,683)	\$(10,943)	\$ -	\$ 5,753,286
10,652	44,288	13,377	8,539	4,597	4,312	-	578,091
722,881	720,928	(14,946)	136,860	914	(6,631)	-	6,331,377
Contributions:							
Employers							
45,817	104,020	-	21,608	6,991	-	-	679,750
Employees							
46,111	126,349	12,455	7,078	2,487	-	-	783,823
Employee contributions representing transfers from another qualified retirement trust							
443	1,914	-	1,310	1,720	-	-	114,296
92,371	232,283	12,455	29,996	11,198	-	-	1,577,869
TOTAL ADDITIONS							
815,252	953,211	(2,491)	166,856	12,112	(6,631)	-	7,909,246
Deductions from net assets attributed to:							
Benefits paid to participants							
17,538	42,071	5,777	-	-	-	-	944,297
Administrative expenses							
9,948	24,841	4,646	843	273	678	-	182,096
TOTAL DEDUCTIONS							
27,486	66,912	10,346	843	273	678	-	1,126,316
Net participants' transfers between funds							
752,287	706,140	(1,258,502)	799,835	268,903	-	-	-
767	996	-	685	214	-	-	-
753,054	707,136	(1,258,579)	800,520	269,117	-	-	-
NET INCREASE (DECREASE)							
1,540,820	1,593,435	(1,271,416)	966,533	280,956	(7,309)	-	6,782,853
Net assets available for benefits:							
Beginning of year							
1,028,996	2,656,416	1,271,416	-	-	221,135	-	26,109,788
End of year							
\$ 2,569,816	\$4,249,851	\$ -	\$966,533	\$ 280,956	\$213,826	\$ -	\$32,892,641

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

NOTE 8. STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS, BY FUND (CONTINUED)

	Year Ended December 31, 1998				
	Participant Directed Profit Sharing & 401(k)				
	Balanced Fund	Equity Growth Fund	FBC Stock Fund	CD Fund	Loan Account
Additions to net assets attributed to:					
Investment income:					
Net appreciation (depreciation)					
in fair value of investments	\$ 729,132	\$ 670,819	\$ 2,557,305	\$ -	\$ -
Interest and dividends	109,324	26,536	230,545	27,812	18,507
	838,456	697,355	2,787,850	27,812	18,507
Contributions:					
Employers	92,844	144,884	252,088	13,378	-
Employees	103,199	208,823	324,391	12,109	-
Employee contributions representing transfers from another qualified retirement trust	130,807	133,738	55,217	-	-
	326,850	487,445	631,696	25,487	-
TOTAL ADDITIONS	1,165,306	1,184,800	3,419,546	53,299	18,507
Deductions from net assets attributed to:					
Benefits paid to participants	163,555	119,693	230,980	2,427	1,695
Administrative expenses	30,768	28,998	65,974	3,098	-
TOTAL DEDUCTIONS	194,323	148,691	296,954	5,525	1,695
Net participants' transfers between funds	75,417	(168,219)	(497,238)	345,144	(54,628)
Net forfeitures	(6,073)	2,038	2,690	336	-
	69,344	(166,181)	(494,548)	345,480	(54,628)
NET INCREASE (DECREASE)	1,040,327	869,928	2,628,044	393,254	(37,816)
Net assets available for benefits:					
Beginning of year	4,171,803	3,708,353	7,603,771	344,431	209,730
End of year	\$5,212,130	\$4,578,281	\$10,231,815	\$737,685	\$171,914

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 1998						
Participant Directed Profit Sharing & 401(k)						
International Fund	S&P 500 Index Fund	Financial Institution Fund	Self- Directed Accounts	Holding Account	Total	
Additions to net assets attributed to:						
Investment income:						
Net appreciation (depreciation)						
in fair value of investments						
\$ 170,758	\$ 486,008	\$ (106,145)	\$ (27,120)	\$ -	\$ 4,480,757	
7,839	23,016	29,317	3,677	25	476,598	
178,597	509,024	(76,828)	(23,443)	25	4,957,355	
Contributions:						
Employers						
28,777	56,228	34,391	-	-	622,590	
Employees						
33,953	61,818	48,492	-	-	792,785	
Employee contributions representing						
transfers from another qualified						
retirement trust						
6,476	64,279	33,101	3,876	-	427,494	
69,206	182,325	115,984	3,876	-	1,842,869	
TOTAL ADDITIONS						
247,803	691,349	39,156	(19,567)	25	6,800,224	
Deductions from net assets attributed to:						
Benefits paid to participants						
37,960	19,945	5,429	-	-	581,684	
Administrative expenses						
6,110	11,458	13,538	697	-	160,641	
TOTAL DEDUCTIONS						
44,070	31,403	18,967	697	-	742,325	
Net participants' transfers between funds						
(271,455)	374,516	199,407	-	(2,944)	-	
Net forfeitures						
251	655	103	-	-	-	
(271,204)	375,171	199,510	-	(2,944)	-	
NET INCREASE (DECREASE)						
(67,471)	1,035,117	219,699	(20,264)	(2,919)	6,057,899	
Net assets available for benefits:						
Beginning of year						
1,096,467	1,621,299	1,051,717	241,399	2,919	20,051,889	
End of year						
\$ 1,028,996	\$2,656,416	\$ 1,271,416	\$ 221,135	\$ -	\$26,109,788	

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

NOTE 8. STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS, BY FUND (CONTINUED)

	Year Ended December 31, 1997				
	Participant Directed Profit Sharing & 401(k)				
	Balanced Fund	Equity Growth Fund	FBC Stock Fund	CD Fund	Loan Account
Additions to net assets attributed to:					
Investment income:					
Net appreciation (depreciation)					
in fair value of investments	\$ 68,057	\$ 441,664	\$1,115,294	\$ -	\$ -
Interest and dividends	59,402	33,980	151,576	9,464	12,865
	127,459	475,644	1,266,870	9,464	12,865
Contributions:					
Employers	96,515	134,832	222,339	8,690	-
Employees	68,890	180,634	400,681	9,287	-
Employee contributions representing transfers from another qualified retirement trust	-	-	-	-	-
	165,405	315,466	623,020	17,977	-
TOTAL ADDITIONS	292,864	791,110	1,889,890	27,441	12,865
Deductions from net assets attributed to:					
Benefits paid to participants	123,210	35,994	105,223	14,870	-
Administrative expenses	5,973	7,851	16,234	2,363	-
TOTAL DEDUCTIONS	129,183	43,845	121,457	17,233	-
Net participants' transfers between funds	3,038,678	1,369,790	1,474,778	205,428	196,865
Net forfeitures	(10,364)	3,438	1,179	239	-
	3,028,314	1,373,228	1,475,957	205,667	196,865
NET INCREASE (DECREASE)	3,191,995	2,120,493	3,244,390	215,875	209,730
Net assets available for benefits:					
Beginning of year	979,808	1,587,860	4,359,381	128,556	-
End of year	\$4,171,803	\$3,708,353	\$7,603,771	\$344,431	\$209,730

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS

	Year Ended December 31, 1997 Participant Directed Profit Sharing & 401(k)					
	International Fund	S&P 500 Index Fund	Financial Institution Fund	Self- Directed Accounts	Holding Account	Total

Additions to net assets attributed to:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ (3,198)	\$ 29,491	\$ 106,676	\$ 74,966	\$ 1,297,773	\$ 3,130,723
Interest and dividends	9,312	7,802	4,278	6,209	225,862	520,750
	6,114	37,293	110,954	81,175	1,523,635	3,651,473

Contributions:						
Employers	54,035	61,719	25,171	-	-	603,301
Employees	43,146	-	-	-	-	702,638
Employee contributions representing transfers from another qualified retirement trust	-	-	-	-	2,846	2,846
	97,181	61,719	25,171	-	2,846	1,308,785

TOTAL ADDITIONS	103,295	99,012	136,125	81,175	1,526,481	4,960,258

Deductions from net assets attributed to:						
Benefits paid to participants	1,039	810	-	-	611,409	892,555
Administrative expenses	2,649	1,858	1,815	499	64,340	103,582
TOTAL DEDUCTIONS	3,688	2,668	1,815	499	675,749	996,137

Net participants' transfers between funds	995,879	1,521,727	916,108	160,723	(9,879,976)	-
Net forfeitures	981	3,228	1,299	-	-	-
	996,860	1,524,955	917,407	160,723	(9,879,976)	-

NET INCREASE (DECREASE)	1,096,467	1,621,299	1,051,717	241,399	(9,029,244)	3,964,121

Net assets available for benefits:						
Beginning of year	-	-	-	-	9,032,163	16,087,768

End of year	\$ 1,096,467	\$1,621,299	\$ 1,051,717	\$ 241,399	\$ 2,919	\$20,051,889
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FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
 DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value
COMMON STOCKS			
Abbott Laboratories	1,068	\$ 33,827	\$ 38,782
American International Group	1,002	54,438	108,341
Associates First Capital Corp. CL A	1,250	50,359	34,297
Bank of America Corporation	708	47,779	35,533
Bank One Corp.	900	50,152	28,800
BankIllinois Financial Corp.	115	1,341	2,602
BankIllinois Financial Corp.	463	5,399	10,475
Boeing Co.	1,032	47,982	42,763
Bristol Myers Squibb Co.	1,360	59,275	87,295
Cisco Systems, Inc.	1,440	27,367	154,260
Citizens First Financial Corp.	1,750	17,500	21,000
Colorado Business Bankshares, Inc.	600	9,033	7,650
Commercial Net Lease Realty Inc.	500	6,103	4,969
Disney (Walt) Co.	1,896	52,836	55,458
Du Pont (E.I.) De Nemours & Co.	868	49,751	57,179
Earthlink Network, Inc.	100	6,048	4,250
Emerson Electric Co.	960	52,476	55,080
Exxon Mobil Corp.	1,177	65,190	94,822
F.N.B. Corporation	483	4,897	10,747
Federal National Mortgage Association	672	33,939	41,958
* First Busey Corporation	526,869	6,385,003	11,920,411
* First Busey Corporation	400	4,588	9,050
First Data Corp.	1,850	53,372	91,228
First Union Corp.	100	4,616	3,294
Fleet Boston Financial Corp.	1,047	37,055	36,449
General Electric Co.	832	55,484	128,752
Gillette Co.	1,328	60,195	54,697
Harbor Florida Bancshares Inc.	803	1,781	10,389
Hartford Life Class A	1,000	54,100	44,000
Home Depot Inc.	1,432	39,995	147,675
COMMON STOCKS SUBTOTAL		\$7,371,881	\$13,342,206

Continued

* Represents party-in-interest transaction.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
 DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value

COMMON STOCKS BROUGHT FORWARD		\$ 7,371,881	\$13,342,206
Intel Corp.	904	34,006	74,410
Intervest Bancshares Corp.	2,000	20,000	12,500
Intervest Bancshares Corp. Warrants (Exp. 12/31/02)	2,000	-	-
Kohl's Corp.	1,712	56,663	123,585
May Department Stores Co.	1,440	52,476	46,440
McDonald's Corp.	2,092	48,735	84,334
MCI Worldcom Inc.	163	11,909	12,974
Microsoft Corporation	1,560	52,059	182,130
National City Corp.	1,724	51,507	40,837
Pepsico	1,474	53,949	51,958
Pitney Bowes Inc.	956	51,122	46,187
Procter & Gamble	684	46,941	74,941
Raytheon Co. Class B (New)	451	13,237	11,980
Republic Security Financial Corp.	419	1,881	2,998
Royal Dutch Petroleum 1.25 Guilder Shares	960	51,516	58,140
Schering-Plough Corp.	800	23,906	33,900
Staples, Inc.	2,565	52,003	53,224
State Street Corp.	1,053	59,398	76,935
Sun Microsystems, Inc.	2,080	51,267	161,070
Vodafone Airtouch PLC	500	4,114	24,750
Wal-Mart Stores, Inc.	1,600	52,880	110,600
Wells Fargo & Co. New	1,600	52,110	64,700
		-----	-----
TOTAL COMMON STOCKS		\$ 8,213,560	\$14,690,799
		=====	=====
PREFERRED STOCKS			
CNB CAP TR I GTD CONV. PFD	1,200	\$ 30,000	\$ 41,700
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TOTAL PREFERRED STOCKS		\$ 30,000	\$ 41,700
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Continued

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value
SHARES OF REGISTERED INVESTMENT COMPANIES			
Federated Max-Cap Fund #39	138,086.671	\$ 3,238,209	\$ 4,138,457
Fidelity Advisor Equity Growth Class I	1,067.524	39,026	77,951
Fidelity Advisor Equity Growth Class I	14,194.489	777,959	1,036,482
Fidelity Advisor Small Cap - Class I	4,444.445	50,000	101,778
Invesco Dynamics	3,540.139	58,200	91,548
Invesco Dynamics	50,599.928	746,541	1,308,514
Janus Fund	1,817.249	41,633	80,050
Janus Fund	24,288.455	718,277	1,069,906
MFS Capital Opportunities Fund - CL I	2,886.115	55,500	60,695
MFS Capital Opportunities Fund - CL I	44,243.447	859,849	930,440
Mutual Shares Fund	2,864.997	50,591	58,532
Mutual Shares Fund	42,879.575	928,015	876,030
Nicholas Fund, Inc.	640.425	38,272	51,970
Nicholas Fund, Inc.	10,116.713	862,532	820,971
Northern Institutional Intermediate Bond A	14,522.687	277,000	273,317
Northern Institutional Small Company Index A	73,749.088	914,300	943,251
Scudder International Fund	18,508.911	966,881	1,309,320
T. Rowe Price International Stock Fund	61,429.949	930,661	1,169,012
		-----	-----
TOTAL SHARES OF MUTUAL FUNDS		\$11,553,446	\$14,398,224
		=====	=====
CORPORATE BONDS, NOTES AND COMMERCIAL PAPER			
Abbey Natl PLC Medium Term, 6.690% due October 17, 2005	\$ 50,000	\$ 49,292	\$ 47,906
American General Corp., 6.250%, due March 15, 2003	100,000	95,916	97,094
Associates Corp. NA, 6.000%, due December 1, 2002	50,000	51,010	48,625
BankAmerica Corp., 6.625%, due May 30, 2001	125,000	126,656	124,375
Bear Stearns Co., Inc., 6.700%, due August 1, 2003	100,000	101,164	97,437
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CORPORATE BONDS, NOTES AND COMMERCIAL PAPER SUBTOTAL		\$ 424,038	\$ 415,437
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Continued

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
 DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value

CORPORATE BONDS, NOTES AND COMMERCIAL PAPER BROUGHT FORWARD		\$ 424,038	\$ 415,437
Bears Stearns Co., Inc., 6.125%, due February 1, 2003	100,000	100,509	96,500
Bear Stearns Co., Inc., 6.500%, due June 15, 2000	50,000	50,495	50,000
BellSouth Telecommunications Inc., 6.500%, due February 1, 2000	25,000	25,047	25,007
Chemical Bank, 6.625%, due August 15, 2005	50,000	51,271	48,281
CIT Group Holdings, Inc., 5.625%, due February 1, 2001	25,000	23,741	24,664
Citicorp, 6.375%, due January 15, 2006	100,000	103,606	94,563
Ford Motor Credit Corp., 6.125%, due January 9, 2006	50,000	50,334	46,781
Household Finance Corp., 5.875%, due September 25, 2004	50,000	50,157	47,016
Interinvest Bancshares Corp., 8.000%, due July 1, 2008	30,000	23,100	23,100
Interinvest Bancshares Corp., 8.000%, due July 1, 2008	20,000	20,000	15,400
Loews Corp., 6.750%, due December 15, 2006	150,000	153,088	141,797
Merrill Lynch & Co. Inc., 6.000%, due July 15, 2005	50,000	50,163	46,875
Merrill Lynch & Co. Inc., 6.000%, due November 15, 2004	50,000	50,725	47,391
Merrill Lynch & Co. Inc., 6.550%, due August 1, 2004	100,000	100,706	97,063
Morgan Stanley Dean Witter, 6.875%, due March 1, 2007	50,000	48,857	48,125
NationsBank Corp., 6.125%, due July 15, 2004	50,000	50,670	47,969
NationsBank Corp., 6.375%, May 15, 2005	100,000	100,868	96,063
Norwest Corp., 6.800%, due May 15, 2002	25,000	24,880	24,898
St. Paul Companies, Inc., 6.170%, due January 15, 2001	50,000	50,485	49,625
St. Paul Companies, Inc., 7.970%, due May 20, 2002	25,000	25,371	25,437
Tele-Communications Inc., 7.250%, due August 1, 2005	50,000	50,781	49,945
		-----	-----
TOTAL CORPORATE BONDS, NOTES AND COMMERCIAL PAPER		\$ 1,628,892	\$ 1,561,937
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Continued

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
 DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value
SHORT-TERM INVESTMENTS			
* Certificate of Deposit, Busey Bank, 6.000%, due December 31, 1999	\$ 865,161	\$ 865,161	\$ 865,161
Northern Institutional Government Select Portfolio	322,129	322,129	322,129
Northern Institutional Government Select Portfolio	16,479	16,479	16,479
Northern Institutional Government Select Portfolio	169,776	169,776	169,776
Northern Institutional Government Select Portfolio	1,875	1,875	1,875
Northern Institutional Government Select Portfolio	154,006	154,006	154,006
Northern Institutional Government Select Portfolio	7,361	7,361	7,361
Northern Institutional Government Select Portfolio	1,502	1,502	1,502
Northern Institutional Government Select Portfolio	89,498	89,498	89,498
Northern Institutional Government Select Portfolio	106,264	106,264	106,264
Northern Institutional Government Select Portfolio	22,943	22,943	22,943
Northern Institutional Government Select Portfolio	8,275	8,275	8,275
TOTAL SHORT-TERM INVESTMENTS		\$ 1,765,269	\$ 1,765,269
NOTES RECEIVABLE, Participants			
Participant, 8.500%, due September 15, 2001	\$ 2,053	\$ 2,053	\$ 2,053
Participant, 8.500%, due September 15, 2003	4,729	4,729	4,729
Participant, 8.500%, due September 15, 2003	13,399	13,399	13,399
Participant, 8.500%, due September 15, 2003	1,077	1,077	1,077
Participant, 8.000%, due October 15, 2003	4,005	4,005	4,005
Participant, 8.000%, due October 15, 2003	1,198	1,198	1,198
Participant, 7.750%, due April 15, 2004	17,470	17,470	17,470
Participant, 7.750%, due April 15, 2004	7,458	7,458	7,458
Participant, 7.750%, due April 15, 2002	1,235	1,235	1,235
Participant, 7.750%, due June 15, 2002	2,058	2,058	2,058
Participant, 7.750%, due June 15, 2002	2,123	2,123	2,123
Participant, 7.750%, due June 15, 2002	2,547	2,547	2,547
Participant, 8.000%, due July 15, 2004	4,860	4,860	4,860
Participant, 8.000%, due July 15, 2004	4,655	4,655	4,655
Participant, 8.250%, due September 15, 2004	23,634	23,634	23,634
Participant, 8.250%, due September 15, 2002	926	926	926
NOTES RECEIVABLE, PARTICIPANTS, SUBTOTAL		93,427	93,427

Continued

* Represents party-in-interest transaction.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value

NOTES RECEIVABLE, PARTICIPANT, BROUGHT FORWARD		\$ 93,427	\$ 93,427
Participant, 8.250%, due October 15, 2002	3,803	3,803	3,803
Participant, 8.250%, due October 15, 2002	951	951	951
Participant, 8.250%, due November 15, 2002	951	951	951
Participant, 8.500%, due November 15, 2004	10,852	10,852	10,852
Participant, 8.500%, due December 15, 2002	1,650	1,650	1,650
Participant, 8.500%, due January 15, 2002	2,400	2,400	2,400
Participant, 7.500%, due September 15, 2001	2,107	2,107	2,107
Participant, 8.500%, due January 15, 2001	735	735	735
Participant, 8.250%, due July 15, 2001	6,784	6,784	6,784
Participant, 8.250%, due October 15, 2001	2,851	2,851	2,851
Participant, 8.250%, due February 15, 2000	156	156	156
Participant, 8.500%, due May 15, 2000	385	385	385
Participant, 8.500%, due May 15, 2000	186	186	186
Participant, 8.500%, due May 15, 2002	3,116	3,116	3,116
Participant, 8.500%, due September 15, 2007	18,309	18,309	18,309
Participant, 8.500%, due November 15, 2000	607	607	607
Participant, 8.500%, due December 15, 2002	3,677	3,677	3,677
Participant, 8.500%, due February 15, 2001	1,485	1,485	1,485
Participant, 8.500%, due January 15, 2001	703	703	703
Participant, 8.500%, due February 15, 2001	664	664	664
Participant, 8.500%, due March 15, 2003	4,391	4,391	4,391
Participant, 8.500%, due March 15, 2001	470	470	470
Participant, 8.500%, due March 15, 2001	1,119	1,119	1,119
Participant, 8.500%, due April 15, 2008	4,401	4,401	4,401
Participant, 8.500%, due June 15, 2001	1,915	1,915	1,915
Participant, 8.500%, due June 15, 2001	1,595	1,595	1,595
Participant, 8.500%, due July 15, 2003	3,861	3,861	3,861
Participant, 8.500%, due July 15, 2008	7,135	7,135	7,135
Participant, 8.500%, due July 15, 2001	1,958	1,958	1,958
Participant, 8.500%, due August 15, 2003	8,856	8,856	8,856
		-----	-----
TOTAL, NOTES RECEIVABLE, PARTICIPANTS		\$ 191,500	\$ 191,500
		=====	=====

Continued

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, CONTINUED
 DECEMBER 31, 1999

Description	Number of Shares or Principal Amount	Cost	Current Value

TAXABLE MUNICIPAL BONDS			
Beaver Dam, WI prom nts, 6.300%, due September 1, 2000	\$ 100,000	\$ 100,119	\$ 99,336
		=====	=====
U.S. TREASURY AND FEDERAL AGENCY SECURITIES			
Federal Farm Credit Union Bank Bond 6.190%, due February 3, 2000	80,000	\$ 80,795	\$ 80,025
		=====	=====
OTHER			
New England Life Insurance policy	1	\$ 2,763	\$ 4,363
		=====	=====

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
 SCHEDULE OF REPORTABLE TRANSACTIONS
 YEAR ENDED DECEMBER 31, 1999

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss

There were no reportable transactions for the period. All assets are participant directed.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
PARTY IN INTEREST TRANSACTIONS
YEAR ENDED DECEMBER 31, 1999

Description of Transaction	Transaction Amount
Management fees paid to First Busey Trust & Investment Co.	\$ 142,939
Purchases of Busey Bank certificates of deposit	341,010
Maturities of Busey Bank certificates of deposit	226,678
Purchases of First Busey Corporation common stock	1,173,610
Sales of First Busey Corporation common stock	1,703,983

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 33-30095) under the Securities Act of 1933 of First Busey Corporation of our report dated April 24, 2000 on our audits of the financial statements of First Busey Corporation Profit Sharing Plan and Trust as of December 31, 1999 and 1998, and for each of the years in the three-year period ended December 31, 1999 and supporting schedules as of December 31, 1999, which is included in the Annual Report on Form 11-K for the year ended December 31, 1999.

McGLADREY & PULLEN, LLP

Champaign, Illinois
June 26, 2000

EXHIBIT 99.2

FORM 11 - K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORT
Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

For the fiscal year ended December 31, 1999

Commission File No. 0-15950 (First Busey Corporation)
Commission File No. 33-60402 (the Plan)

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

FIRST BUSEY CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN
AND TRUST
(the "Plan")

- B. Name of issuer of the securities held pursuant to the plan and the address of its principle executive office:

FIRST BUSEY CORPORATION
201 WEST MAIN STREET
URBANA, ILLINOIS 61801

FIRST BUSEY CORPORATION
EMPLOYEES' STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 1999 AND 1998

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and Participants
FIRST BUSEY CORPORATION EMPLOYEES'
STOCK OWNERSHIP PLAN
Urbana, Illinois

We have audited the accompanying statements of net assets available for benefits of FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN as of December 31, 1999 and 1998, and the related statements of changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1999. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN as of December 31, 1999 and 1998, and the changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1999, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules of assets held for investment purposes, reportable transactions and party in interest transactions are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Champaign, Illinois
April 25, 2000

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 1999 AND 1998

	1999			1998		
	ALLOCATED	UNALLOCATED	TOTAL	Allocated	Unallocated	Total
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ 3,383	\$ -	\$ 3,383
Money market fund	36,684	-	36,684	26,501	-	26,501
Accounts receivable	107	-	107	91	-	91
Investments in First Busey Corporation common stock, at fair value	18,803,434	2,715,000	21,518,434	14,566,688	1,173,207	15,739,895
TOTAL ASSETS	18,840,225	2,715,000	21,555,225	14,596,663	1,173,207	15,769,870
LIABILITIES						
Notes payable	-	2,620,000	2,620,000	-	400,000	400,000
TOTAL LIABILITIES	-	2,620,000	2,620,000	-	400,000	400,000
NET ASSETS AVAILABLE FOR PLAN BENEFITS						
	\$18,840,225	\$ 95,000	\$18,935,225	\$14,596,663	\$ 773,207	\$15,369,870

See Notes to Financial Statements.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 YEARS ENDED DECEMBER 31, 1999, 1998 AND 1997

	1999		
	Allocated	Unallocated	Total
Investment income:			
Net change in unrealized appreciation in fair value of investments	\$ 3,443,525	\$ 173,748	\$ 3,617,273
Interest	1,669	-	1,669
Dividends	376,297	-	376,297
Employer contributions	80,000	150,000	230,000
Allocation of First Busey Corporation common stock, at fair value			
1999 - 44,285 shares	1,001,955	-	1,001,955
1998 - 44,286 shares	-	-	-
1997 - 59,048 shares	-	-	-
TOTAL ADDITIONS	4,903,446	323,748	5,227,194
Interest expense	50,417	-	50,417
Administrative expenses	54,000	-	54,000
Distributions to participants			
Cash	590	-	590
Stock 1999 - 11,369 shares	207,484	-	207,484
Stock 1998 - 17,816 shares	-	-	-
Stock 1997 - 21,264 shares	-	-	-
Dividend distributions to participants	347,393	-	347,393
Allocation of First Busey Corporation common stock, at market value			
1999 - 44,285 shares	-	1,001,955	1,001,955
1998 - 44,286 shares	-	-	-
1997 - 59,048 shares	-	-	-
TOTAL DEDUCTIONS	659,884	1,001,955	1,661,839
NET INCREASE (DECREASE)	4,243,562	(678,207)	3,565,355
Net assets available for benefits:			
Beginning of year	14,596,663	773,207	15,369,870
End of year	\$18,840,225	\$ 95,000	\$18,935,225

See Notes to Financial Statements.

	1998			1997		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Investment income:						
Net change in unrealized appreciation in fair value of investments	\$ 3,392,511	\$ 488,559	\$ 3,881,070	\$ 1,870,721	\$ 412,503	\$ 2,283,224
Interest	554	-	554	986	-	986
Dividends	338,572	-	338,572	305,307	-	305,307
Employer contributions	96,000	150,000	246,000	48,515	200,000	248,515
Allocation of First Busey Corporation common stock, at fair value						
1999 - 44,285 shares	-	-	-	-	-	-
1998 - 44,286 shares	808,220	-	808,220	-	-	-
1997 - 59,048 shares	-	-	-	811,910	-	811,910
TOTAL ADDITIONS	4,635,857	638,559	5,274,416	3,037,439	612,503	3,649,942
Interest expense	39,561	-	39,561	42,389	-	42,389
Administrative expenses	75,829	-	75,829	58,521	-	58,521
Distributions to participants						
Cash	878	-	878	531	-	531
Stock 1999 - 11,369 shares	-	-	-	-	-	-
Stock 1998 - 17,816 shares	244,970	-	244,970	-	-	-
Stock 1997 - 21,264 shares	-	-	-	236,562	-	236,562
Dividend distributions to participants	293,959	-	293,959	248,889	-	248,889
Allocation of First Busey Corporation common stock, at market value						
1999 - 44,285 shares	-	-	-	-	-	-
1998 - 44,286 shares	-	808,220	808,220	-	-	-
1997 - 59,048 shares	-	-	-	-	811,910	811,910
TOTAL DEDUCTIONS	655,197	808,220	1,463,417	586,892	811,910	1,398,802
NET INCREASE (DECREASE)	3,980,660	(169,661)	3,810,999	2,450,547	(199,407)	2,251,140
Net assets available for benefits:						
Beginning of year	10,616,003	942,868	11,558,871	8,165,456	1,142,275	9,307,731
End of year	\$14,596,663	\$ 773,207	\$15,369,870	\$10,616,003	\$ 942,868	\$11,558,871

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 NOTES TO FINANCIAL STATEMENTS

PLAN DESCRIPTION AND BASIS OF PRESENTATION

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

First Busey Corporation (the Company) established the First Busey Corporation Employees' Stock Ownership Plan (the Plan) effective as of January 1, 1984. The Plan operates as a leveraged employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is a multiple-employer stock ownership plan and is administered by the Company. First Busey Trust & Investment Co., a subsidiary of the Company, is the Plan's Trustee.

The Plan purchased Company common shares using the proceeds of bank borrowings guaranteed by the Company, and holds the stock in a trust established under the Plan. The borrowings are to be repaid by fully deductible Company contributions to the trust fund. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The bank borrowings are collateralized by the unallocated shares of stock and are guaranteed by the Company. The lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan for the years 1999 and 1998 present separately the assets and liabilities and changes therein pertaining to:

- (a) the accounts of employees with vested rights in allocated stock (Allocated) and
- (b) stock not yet allocated to employees (Unallocated).

The Plan covers all full-time employees of the Company and its participating subsidiaries who have completed one year of service. Participants who do not work full-time or are not employed on the last working day of a Plan year are not eligible for an allocation of Company contributions for such year.

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the Company. Distributions are made in cash or, if a participant elects, in the form of Company common stock plus cash for any fractional share.

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any share for which instructions have not been given by a participant.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS

THE COMPANY RESERVES THE RIGHT TO TERMINATE THE PLAN AT ANY TIME, SUBJECT TO PLAN PROVISIONS. UPON SUCH TERMINATION OF THE PLAN, THE INTEREST OF EACH PARTICIPANT IN THE TRUST FUND WILL BE DISTRIBUTED TO SUCH PARTICIPANT OR HIS OR HER BENEFICIARY AT THE TIME PRESCRIBED BY THE PLAN TERMS AND THE CODE. UPON TERMINATION OF THE PLAN, THE EMPLOYEE BENEFITS COMMITTEE SHALL DIRECT THE TRUSTEE TO PAY ALL LIABILITIES AND EXPENSES OF THE TRUST FUND AND TO SELL SHARES OF FINANCED STOCK HELD IN THE LOAN SUSPENSE ACCOUNT TO THE EXTENT IT DETERMINES SUCH SALE TO BE NECESSARY IN ORDER TO REPAY THE LOAN.

Participants' accounts:

Each participant's account is credited with an allocation of (a) the employer contributions, (b) the Plan's net earnings and (c) forfeitures of terminated participant's non-vested accounts.

Allocations of common stock released and forfeitures are based on the eligible compensation of each participant. Allocations of the Plan's net earnings are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting:

Vesting in the participants' accounts is based on years of continuous service. A participant is 100 percent vested after seven years of credited service.

Payment of benefits:

Upon termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, or in installments over a period not longer than the life expectancy of the participant.

Dividends:

Dividends on common stock allocated to participants' accounts are distributed directly to the participant so that the dividends result in income tax deductions for First Busey Corporation.

Dividends on common stock not allocated to participants' accounts are distributed directly to the Plan to offset interest and administrative expenses.

Stock split:

The Board of Directors of First Busey Corporation approved a two-for-one stock split for stockholders of record on August 3, 1998. All share amounts in the financial statements have been restated to reflect the stock split.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS

Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their accounts. Presently, there is no intention on the part of the Company to terminate the Plan or to discontinue contributions to the Trust.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting:

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition:

The common stock of the Company is valued at fair value. Prior to October, 1998, the Company's common stock was traded in the over-the-counter (OTC) market. Fair value was determined by the last reported sales price at the valuation date. Since October, 1998, the Company's common stock is traded on the NASDAQ. Fair value of the common stock is determined by quoted market prices.

Dividend income is accrued on the ex-dividend date.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the specific identification cost method.

EMPLOYER CONTRIBUTIONS

The Company is obligated to make contributions in cash to the Plan equal to the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its debt discussed in Note 6.

The Company may also make discretionary contributions in cash to the Plan. The Company made a discretionary contribution of \$80,000, \$96,000 and \$48,515 for the Plan years ended December 31, 1999, 1998 and 1997, respectively.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 NOTES TO FINANCIAL STATEMENTS

ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of First Busey Corporation common stock, are held by the Trustee of the Plan.

Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Plan.

INVESTMENT

The Plan's investment consists solely of First Busey Corporation common stock as follows:

	December 31,			
	1999		1998	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	831,091	120,000	798,175	64,285
Cost	\$ 4,532,604	\$ 654,456	\$ 2,643,073	\$ 212,877
Fair value	\$18,803,434	\$ 2,715,000	\$14,566,688	\$ 1,173,207

In November 1999, the Plan purchased 100,000 shares of First Busey Corporation common stock from an employee/stockholder. The purchase of the stock was financed from the proceeds of a note from American National Bank of Chicago.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 NOTES TO FINANCIAL STATEMENTS

NOTES PAYABLE

Notes payable consist of:

	1999	1998

American National Bank of Chicago, due January 21, 2000	\$2,370,000	\$250,000
American National Bank of Chicago, due January 21, 2000	250,000	-
American National Bank of Chicago, due January 22, 1999	-	75,000
American National Bank of Chicago, due January 22, 1999	-	75,000

	\$2,620,000	\$400,000
	=====	
Shares of First Busey Corporation common stock secured as collateral	120,000	64,285
	=====	

As of December 31, 1999, the above notes payable had stated interest rates of 7.86% on the \$2,370,000 note and 6.54% on the \$250,000 note. The notes payable were renewed on January 21, 2000, carry interest rates of LIBOR plus 140 basis points, adjusted quarterly (7.86% at renewal), and have maturity dates of January 21, 2001.

TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 28, 1996, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

PARTY IN INTEREST TRANSACTIONS

Parties in interest include fiduciaries or employees of the plan, any person who provides services to the plan, an employer whose employees are covered by the plan, an employee organization whose members are covered by the plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons just listed.

Fees paid to First Busey Trust & Investment Co., the Plan's trustee, for investment management services amounted to \$31,320, \$56,609 and \$37,768 for each of the years in the three year period ended December 31, 1999.

FORFEITED ACCOUNTS

For the year ending December 31, 1999, forfeited non-vested accounts totaled \$52,787. These accounts have been allocated to participants' accounts.

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
DECEMBER 31, 1999

Description	Number of Shares	Cost	Current Value

First Busey Corporation common stock	951,091	\$5,187,060	\$21,518,434
		=====	

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
 SCHEDULE OF REPORTABLE TRANSACTIONS
 YEAR ENDED DECEMBER 31, 1999

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss
First Busey Corporation	100,000 shares of common stock	\$2,368,750	\$ -	\$ -	\$ 4,000	\$2,372,750	\$ 2,368,750	\$ -

FIRST BUSEY CORPORATION EMPLOYEES' STOCK OWNERSHIP PLAN
PARTY IN INTEREST TRANSACTIONS
YEAR ENDED DECEMBER 31, 1999

Description of Transaction	Transaction Amount
-----	-----
Management fees paid to First Busey Trust & Investment Co.	\$ 31,320 =====
Purchase of shares from an employee/stockholder	\$ 2,368,750 =====

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 33-60402) under the Securities Act of 1933 of First Busey Corporation of our report dated April 25, 2000 on our audits of the financial statements of First Busey Corporation Employee Stock Ownership Plan as of December 31, 1999 and 1998, and for each of the years in the three-year period ended December 31, 1999 and supporting schedules as of December 31, 1999, which is included in the Annual Report on Form 11-K for the year ended December 31, 1999.

McGLADREY & PULLEN, LLP

Champaign, Illinois
June 26, 2000

