

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>MILLS LINDA M</u>			2. Issuer Name and Ticker or Trading Symbol <u>FIRST BUSEY CORP /NV/ [BUSE]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/06/2003</u>					
(Street) <u>CHAMPAIGN IL 61821</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	08/06/2003		M		3,000	A	\$18.25	688,200	D	
Common	08/06/2003		S		2,191	D	\$25	686,009	D	
Common								15,000	I	Mills Family Foundation ⁽¹⁾
Common								987,523	I	Spouse
Common								7,710	I	401(k)/Profit Sharing Plan
Common								25,376.2124	I	ESOP Plan - Spouse
Common								1,000,000	I	Mills Investment ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$18.25	08/06/2003	08/06/2003	M			3,000	01/19/2000	12/15/2003	Common 3,000	\$18.25	0	D	
Stock Option	\$20.0625							01/16/2001	02/15/2004	Common 3,000		3,000 ⁽³⁾	D	
Stock Option	\$17.875							01/15/2002	12/15/2005	Common 3,000		3,000 ⁽³⁾	D	
Stock Option	\$12.13							01/01/2002	12/31/2005	Common 16,000		16,000 ⁽³⁾	I	Spouse
Stock Option	\$16.75							07/01/2003	09/30/2004	Common 4,642		4,642 ⁽³⁾	I	Spouse
Stock Option	\$20.0625							01/16/2001	12/15/2004	Common 15,000		15,000 ⁽³⁾	I	Spouse
Stock Option	\$17.857							01/15/2002	12/15/2005	Common 15,000		15,000 ⁽³⁾	I	Spouse
Stock Option	\$21.839							04/16/2005	12/16/2010	Common 30,000		30,000 ⁽³⁾	I	Spouse

Explanation of Responses:

- Linda M. Mills is President of the Mills Family Foundation
- Mrs. Mills' spouse is general partner for Mills Investment
- Stock Options have not been exercised

Attorney

** Signature of Reporting Person Date

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

* 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).

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

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 Number.