

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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

1. Name and Address of Reporting Person* <u>MEYER AUGUST C JR</u> (Last) (First) (Middle) <u>100 WEST UNIVERSITY</u> (Street) <u>CHAMPAIGN IL 61820</u> (City) (State) (Zip)	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 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2011</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

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	07/08/2011		G	2,660,940	D	\$0	0 ⁽¹⁾	I	August C. Meyer, Jr. 2009 GRAT - 1, Trustee
Common Stock							131,743 ⁽¹⁾	I	August C. Meyer, Jr. 2010 2YC GRAT
Common Stock							783,839 ⁽¹⁾	I	August C. Meyer, Jr. 2010 3YC GRAT
Common Stock							371,874 ⁽¹⁾	D	

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)
					(A)	(D)	Date Exercisable	Expiration Date					
Common Stock	\$12						08/01/2007	03/19/2012	Stock Option 7,750		7,750	D	
Common Stock	\$16						08/01/2007	03/18/2013	Stock Option 7,750		7,750	D	
Common Stock	\$19.74						08/01/2007	02/17/2014	Stock Option 7,750		7,750	D	
Common Stock	\$19.09						08/01/2007	02/15/2015	Stock Option 7,750		7,750	D	
Common Stock	\$17.12						05/01/2009	12/15/2015	Stock Option 7,500		7,500	D	
Common Stock	\$19.41						08/01/2007	02/21/2016	Stock Option 7,750		7,750	D	
Common Stock	\$19.35						08/01/2007	07/17/2017	Stock Option 4,650		4,650	D	
Common Stock	\$7.53						06/01/2010	06/30/2019	Stock Option 7,500		7,500	D	
Common Stock	\$4.49						06/01/2011	06/01/2020	Stock Option 7,500		7,500	D	

Explanation of Responses:

1. On July 8, 2011, pursuant to the terms of the August C. Meyer, Jr. 2009 GRAT-1, 1,285,256 shares of BUSE common stock held by such trust were distributed to Mr. Meyer and 2,660,940 shares held by the trust were transferred to Mr. Meyer's adult child, whereupon the trust was terminated. Mr. Meyer subsequently contributed 131,743 and 783,839 shares to each of the August C. Meyer, Jr. 2010 2YC GRAT and the August C. Meyer, Jr. 2010 3YC GRAT, respectively. The remaining 369,674 shares distributed to Mr. Meyer are reported in this Form 5 as being directly owned by Mr. Meyer, along with 2,200 Restricted Stock Units directly owned by Mr. Meyer which had previously been reported and will vest on June 21, 2012.

Remarks:

/s/ August C. Meyer, Jr.

02/14/2012

** 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.