SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* **MILLS DOUGLAS C** (Last) (First) (Middle) 2123 SEATON COURT (Street) CHAMPAIGN IL 61821 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **FIRST BUSEY CORP /NV/** [BUSE] 3. Date of Earliest Transaction (Month/Day/Year) 06/06/2006 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner X Officer (give title below) Other (specify below) Chairman, President & CEO 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 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								1,490,187	D	
Common	06/06/2006		P		500	A	$20.07	1,551,600.8	I	Mills Investment LP[1]
Common	06/06/2006		P		210	A	$20.06	1,551,810.8	I	Mills Investment LP[1]
Common								38,420.2403	I	ESOP Plan
Common								9,292.7949	I	401(k) Profit Sharing Plan
Common								30,000	I	Mills Family Foundation[2]
Common								1,038,013	I	Spouse

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	Title	Amount or Number of Shares				
Stock Option	$20.16							01/26/2009	12/15/2011	Common Stock	15,000		15,000	D	
Stock Option	$19.59							09/14/2007	09/14/2009	Common Stock	40,000		40,000	D	
Stock Option	$14.56							04/16/2005	12/16/2010	Common Stock	45,000		45,000	D	
Stock Option	$18.07							01/21/2005	12/15/2008	Common STock	4,500		4,500	I	Spouse
Stock Option	$19.83							01/21/2006	12/15/2009	Common Stock	3,000		3,000	I	Spouse
Stock Option	$20.71							01/29/2006	12/15/2011	Common Stock	3,000		3,000	I	Spouse

Explanation of Responses:

1. Douglas C. Mills is the general partner for Mills Invesment LP

2. Mr. Mills' spouse stepped down as President of Mills Family Foundation on May 23, 2006. Mr. Mills currently serves as a Board member of the Mills' Family Foundation.

/s/ Douglas C. Mills   06/06/2006

** Signature of Reporting Person   Date

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