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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

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

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. (BUSE)

4. Statement for Month/Day/Year

August 13, 2002

6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)

Director 10% Owner

Officer *(give title below)*

Other *(specify below)*

Chairman of the Board

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

5. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

Form Filed by One Reporting Person

Form Filed by More than One Reporting Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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	08/13/02		G	50	D			
	08/13/02		G	50	D			
	08/13/02		G	50	D			
	08/13/02		G	5,000	D			
	08/13/02		G	50	D			
	06/25/02		V	3,168	A	1,004,223	D	
Common	06/25/02		V	3,168	D		I	ESOP Plan
				230.89	A	25,268.30	I	ESOP Plan
						18,375.22	I	401k/Profit Sharing
						1,000,000	I	*Mills Investment
						685,200	I	SPOUSE
						5,000	I	**Mills Family FDN.

* Douglas C. Mills is the general partner for Mills Investment

** Mr. Mills' Spouse is President of Mills Family Foundation

**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)	
				Code	V	(A)	(D)
Employee Stock Option	\$12.1300	08/19/97					
Employee Stock Option	\$16.7500	06/16/98					
Employee Stock Option	\$20.0625	02/15/00					
Employee Stock Option	\$17.8750	02/19/01					
Employee Stock Option	\$21.8390	04/16/02		A	V	30,000	
Employee Stock Option	\$18,2500	01/19/99					
Employee Stock Option	\$20.0625	02/15/00					
Employee Stock Option	\$17.8750	02/15/01					

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>		7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
01/01/02	12/31/03	Common	16,000	16,000	D	
07/01/03	09/30/04	Common	4,642	4,642	D	
01/16/01	12/15/04	Common	15,000	15,000	D	
01/15/02	12/15/05	Common	15,000	15,000	D	
04/16/05	12/16/10	Common	30,000	30,000	D	
01/19/00	12/15/03	Common	3,000	3,000	I	Spouse
01/16/01	12/15/01	Common	3,000	3,000	I	Spouse
01/15/02	12/15/05	Common	3,000	3,000	I	Spouse

Explanation of Responses:

/s/

**Signature of Reporting Person

Date

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

** 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.