

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>SHAPLAND GEORGE T</u>	2. Date of Event Requiring Statement (Month/Day/Year) 07/31/2007	3. Issuer Name and Ticker or Trading Symbol <u>FIRST BUSEY CORP /NV/ [BUSE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below)	5. 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
(Last) (First) (Middle) 201 WEST MAIN STREET		10% Owner Other (specify below)	
(Street) URBANA IL 61801			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	539,533	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option	08/01/2007	04/12/2010	Common Stock	8,544	11.85	D
Stock Option	08/01/2007	03/20/2011	Common Stock	8,138	11.29	D
Stock Option	08/01/2007	03/19/2012	Common Stock	7,750	12	D
Stock Option	08/01/2007	03/18/2013	Common Stock	7,750	16	D
Stock Option	08/01/2007	02/17/2014	Common Stock	7,750	19.74	D
Stock Option	08/01/2007	05/15/2015	Common Stock	7,750	19.09	D
Stock Option	08/01/2007	02/21/2016	Common Stock	7,750	19.41	D
Stock Option	08/01/2007	07/17/2017	Common Stock	4,650	19.35	D

Explanation of Responses:

/s/ George T. Shapland

08/10/2007

** 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 5 (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.