

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 27, 2009**

First Busey Corporation

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

0-15959

(Commission File Number)

37-1078406

(I.R.S. Employer Identification
No.)

**100 W. University Ave.
Champaign, Illinois 61820**

(Address of principal executive offices) (Zip code)

(217) 365-4516

(Registrant's telephone number, including area code)

**201 W. Main St.
Urbana, Illinois 61801**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On Tuesday, October 27, 2009, the Registrant issued a press release disclosing financial results for the quarter ended September 30, 2009. The press release is made part of this Form and is attached as Exhibit 99.1.

The press release made a part of this Current Report on Form 8-K includes forward looking statements that are intended to be covered by the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements include but are not limited to comments with respect to the objectives and strategies, financial condition, results of operations and business of the Registrant.

These forward looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward looking statements will not be achieved. The Registrant cautions you not to place undue reliance on these forward looking statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements.

Item 3.03. Material Modification to Rights of Securityholders.

As previously disclosed in a Current Report on Form 8-K filed by the Registrant on September 21, 2009, the Registrant entered into a stock purchase agreement on September 21, 2009 (the "Stock Purchase Agreement") with all of the members of its board of directors, several of its executive officers and certain other accredited investors. The Stock Purchase Agreement provides for the purchase and sale of 393 shares of a new series of mandatorily convertible preferred stock of the Registrant in a private placement exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended. The mandatorily convertible preferred stock, which has been designated the Series A Convertible Cumulative Preferred Stock (the "Series A Convertible Preferred Stock"), has a liquidation preference of \$100,000 per share.

As a result of the Registrant's expected issuance of the Series A Convertible Preferred Stock on October 29, 2009, the ability of the Registrant to declare or pay dividends or distributions on, or purchase, redeem or otherwise acquire for consideration, shares of its common stock will be subject to certain restrictions, including a restriction on paying dividends on its common stock for a period unless all accrued and unpaid dividends for all past dividend periods

on all outstanding shares of Series A Convertible Preferred Stock have been or are contemporaneously declared or paid in full. Such restrictions are set forth in the Certificate of Designation described in Item 5.03. Further, upon the liquidation, winding-up and dissolution of the Registrant, holders of the Registrant's Series A Convertible Preferred Stock will have a preferential claim over holders of common stock to the Registrant's net assets equal to \$100,000 per share, or \$39.3 million in the aggregate, plus the amount of any accrued and unpaid dividends on the Series A Convertible Preferred Stock, whether or not declared.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Article Four of the Company's Restated Articles of Incorporation, as amended by the Amendment to Articles of Incorporation dated July 31, 2007 (the "Articles"), authorizes the Company's board of directors to designate a class or series of preferred stock and to fix the designations, preferences, voting powers and relative, participating, optional or other special rights and qualifications, limitations or restrictions thereof. On October 26, 2009, the Company filed a Certificate of Designation with the Secretary of State of the State of Nevada for the purpose of amending the Articles to fix the designations,

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preferences, voting powers and relative, participating, optional or other special rights and qualifications, limitations or restrictions of the Series A Convertible Preferred Stock. The Series A Convertible Preferred Stock has a liquidation preference of \$100,000 per share. The Certificate of Designation is attached as Exhibit 3.1 hereto and incorporated by reference herein.

Item 8.01. Other Events.

The Registrant announced it will pay a dividend of \$0.04 per common share on October 30, 2009 to shareholders of record as of Tuesday, October 27, 2009.

The Registrant also announced that the closing of the purchase and sale of the Series A Convertible Preferred Stock, as set forth in the Stock Purchase Agreement, has been scheduled for October 29, 2009.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 3.1 Certificate of Designation of Series A Convertible Cumulative Preferred Stock, as filed with the Secretary of State of the State of Nevada on October 26, 2009.
- 99.1 Press Release issued by First Busey Corporation, dated October 27, 2009.

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 27, 2009

FIRST BUSEY CORPORATION

By: /s/ Barbara J. Harrington
Name: Barbara J. Harrington
Title: Chief Financial Officer

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**EXHIBIT A
TO THE
CERTIFICATE OF DESIGNATION**

**SERIES A CONVERTIBLE CUMULATIVE PREFERRED STOCK
OF
FIRST BUSEY CORPORATION**

Pursuant to the authority vested in the Board of Directors by the Amended and Restated Articles of Incorporation of the Corporation, the Board of Directors does hereby designate, create, authorize and provide for the issue of a series of preferred stock having \$0.001 par value per share, with a liquidation amount of \$100,000.00 per share, which shall be designated as Series A Convertible Cumulative Preferred Stock, Series A (the “Series A Preferred Stock”) consisting of three hundred and ninety-three (393) shares having the following voting powers, preferences and relative, participating, optional and other special rights, and qualifications, limitations and restrictions thereof as follows:

**SERIES A CONVERTIBLE CUMULATIVE
PREFERRED STOCK**

Section I. Dividend Rights

(a) From and after the date on which shares of the Series A Preferred Stock are first issued, holders of the Series A Preferred Stock (the “Holders”) shall be entitled to receive, when, as and if declared by the Board of Directors, out of the funds legally available therefor, dividends in the amount determined as set forth in Section I(b), and no more.

(b) Commencing with the date of issuance, cumulative cash dividends shall be payable quarterly in arrears, when, as and if declared by the Board of Directors, on February 15, May 15, August 15 and November 15 of each year, or, if any such day is not a Business Day, the next Business Day, and on the Conversion Date (each, a “Dividend Payment Date”) for each outstanding share of Series A Preferred Stock, payable at an annual rate on the liquidation amount of \$100,000 equal to 9.00% per annum. Dividends payable pursuant to this Section I(b), will be computed on the basis of actual days in any period, and upon a 360-day year consisting of twelve 30-day months. “Business Day” means any day except Saturday, Sunday and any day on which banking institutions in the State of Illinois generally are authorized or required by law or other governmental actions to close.

The cash dividends on the Series A Preferred Stock payable pursuant to Section I(a) are cumulative. Such dividends shall begin to accrue and be cumulative from the date of issuance, shall compound on each subsequent Dividend Payment Date and shall be payable in arrears on each Dividend Payment Date, commencing on the first such Dividend Date. In the event that any Dividend Payment Date would otherwise fall on a day that is not a Business Day, the dividend payment due on that date will be postponed to the next day that is a Business Day and no additional dividends will accrue as a result of that postponement. The period from and including any Dividend Payment Date to, but excluding, the next Dividend Date is a “Dividend Period,” provided that the initial Dividend Period shall be the period from and including the date

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of original issuance to, but excluding, the next Dividend Payment Date. The amount of dividends payable on Series A Preferred Stock on any date prior to the end of a Dividend Period, and for the initial Dividend Period, shall be computed on the basis of a 360-day year consisting of twelve 30-day months, and actual days elapsed over a 30-day month.

Dividends that are payable on Series A Preferred Stock on any Dividend Payment Date will be payable to Holders of record of Series A Preferred Stock as they appear on the stock register of the Corporation on the applicable record date, which shall be the 15th calendar day immediately preceding such Dividend Payment Date or such other record date fixed by the Board of Directors or any duly authorized committee of the Board of Directors that is not more than 60 nor less than 10 days prior to such Dividend Payment Date (each, a “Dividend Record Date”). Any such day that is a Dividend Record Date shall be a Dividend Record Date whether or not such day is a Business Day.

Holders of Series A Preferred Stock shall not be entitled to any dividends, whether payable in cash, securities or other property, other than dividends (if any) when, as and if declared by the Board of Directors on the date set by the Board of Directors for payment on Series A Preferred Stock as specified in this Section I (subject to the other provisions of the Certificate of Designations).

(c) So long as any shares of the Series A Preferred Stock are outstanding, the Corporation may not, at any time, (i) declare or pay dividends on, make distributions with respect to, or redeem, purchase or acquire, or make a liquidation payment with respect to, or pay or make available monies for a sinking fund for the redemption of, any Common Stock or other Junior Stock (as defined in Section II) of the Corporation, or (ii) redeem, purchase or acquire, or make a liquidation payment with respect to, or pay or make available monies for a sinking fund for the redemption of, any Parity Stock (otherwise than pursuant to pro rata offers to purchase all or any pro rata portion of the Series A Preferred Stock and such Parity Stock) unless in each case full dividends as provided in Section I(a) on all outstanding shares of the Series A Preferred Stock have been paid or (in the case of current dividends) declared and set aside for payment (except for (i) dividends or distributions paid in shares of, or options, warrants or rights to subscribe for or purchase shares of, Common Stock or other Junior Stock of the Corporation, (ii) redemptions or purchases of any rights pursuant to a shareholder rights plan or by conversion or exchange of Junior Stock for or into other Junior Stock, or of Parity Stock for or into other Parity Stock or Junior Stock of the Corporation, (iii) purchases by the Corporation or its affiliates as a broker, dealer, advisor, fiduciary, trustee or comparable capacity in connection with transactions effected by or for the account of customers of the Corporation or customers of any of its subsidiaries or in connection with the distribution or trading of such capital stock and (iv) acquisitions of Common Stock in respect of exercises of employee equity awards and any related tax withholding). When dividends are not paid in full (or declared and a sum sufficient for such full payment is not so set apart) for any dividend period on the Series A Preferred Stock and any Parity Stock (as defined in Section II), dividends declared on the Series A Preferred Stock and Parity Stock (whether cumulative or non-cumulative) shall only be declared pro rata so that the amount of dividends declared per share on the Series A Preferred Stock and such Parity Stock shall in all cases bear to each other the same ratio that accrued dividends per share on the shares of the Series A Preferred Stock (but without, in the case of

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any non-cumulative preferred stock, accumulation of unpaid dividends for prior dividend periods) and such Parity Stock bear to each other.

(d) No interest or sum of money in lieu of interest will be payable in respect of any dividend payment or payments on Series A Preferred Stock or on such Parity Stock that may be in arrears.

(e) If the Board of Directors determines not to declare any dividend or pay a full dividend previously declared with respect to a Dividend Period, the Corporation will provide written notice to the Holders prior to such date.

Section II. Ranking

(a) The Series A Preferred Stock shall, with respect to dividend distributions and distributions upon the liquidation, winding-up and dissolution of the Corporation,

(i) rank senior and prior to Common Stock (including, if applicable and to the fullest extent permitted by law, any preferred stock purchase or similar rights issued with respect thereto pursuant to a shareholder rights plan) of the Corporation, and each other class or series of equity securities of the Corporation, whether currently issued or issued in the future, that does not by its terms rank *pari passu* or senior to the Series A Preferred Stock with respect to payment of dividends or rights upon liquidation, dissolution or winding up of the affairs of the Corporation (all of such equity securities, including the Common Stock, and options, warrants or rights to subscribe for or purchase shares of Common Stock or such other equity securities, are collectively referred to herein as the “Junior Stock”);

(ii) rank on a parity with each other class or series of equity securities of the Corporation, whether currently issued or issued in the future, that by its terms provides that it ranks *pari passu* with the Series A Preferred Stock with respect to payment of dividends or rights upon liquidation, dissolution or winding up of the affairs of the Corporation (all of such equity securities are collectively referred to herein as the “Parity Stock”), and

(iii) rank junior to each other class or series of equity securities of the Corporation, whether currently issued or issued in the future, that by its terms ranks senior to the Series A Preferred Stock with respect to payment of dividends or rights upon liquidation, dissolution or winding up of the affairs of the Corporation (all of such equity securities are collectively referred to herein as the “Senior Stock”).

(b) Shares of the Corporation’s series of preferred stock having \$0.001 par value per share, with a liquidation preference of \$1,000.00 per share, designated as the Fixed Rate Cumulative Perpetual Preferred Stock, Series T (the “Series T Preferred Stock”), shall be considered Parity Stock.

Section III. Mandatory Conversion

(a) The initial conversion price as of the date of original issuance of the Series A Preferred Stock is \$4.00 (subject to adjustment from time to time as provided in Section III(d)) (the “Conversion Price”).

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(b) Upon the terms and in the manner set forth in this Section III and subject to the provisions for adjustment contained herein, each share of the Series A Preferred Stock will automatically convert on the first Business Day following the receipt of Shareholder Approval (such date, the “Conversion Date”) into the right to receive (i) a number of fully-paid and non-assessable shares of Common Stock of the Corporation equal to (A) the sum of \$100,000.00 per share plus any accrued and unpaid dividends for any completed Dividend Payment Period, if any, divided by (B) the Conversion Price and (ii) the accrued and unpaid dividends for the Dividend Payment Period in which the conversion occurs. “Shareholder Approval” shall mean the occurrence of both (i) the approval of the conversion terms of the Series A Preferred Stock by a majority of the total votes cast on the proposal, whether presented at a special or annual meeting of shareholders of the Corporation and (ii) the approval of an amendment to the Corporation’s Amended and Restated Articles of Incorporation to increase the number of shares of Common Stock authorized thereunder from 60,000,000 to 100,000,000 by a majority of the votes entitled to be cast thereon, whether presented at a special or annual meeting of shareholders of the Corporation and the subsequent filing of such amendment with the Secretary of State of the State of Nevada.

(c) As promptly as practicable after the Conversion Date, the Corporation shall (i) provide notice of the conversion to each Holder stating the Conversion Date, the number of shares of Common Stock to be issued upon conversion of each share of Series A Preferred Stock held of record by such Holder and subject to conversion and the place or places where certificates representing shares of Series A Preferred Stock are to be surrendered for issuance of certificates representing shares of Common Stock and (ii) issue and deliver, in exchange for the certificates representing the shares of Series A Preferred Stock held by such Holder, to each Holder a certificate or certificates for the number of full shares of Common Stock to which such Holder is entitled and, as provided in Section III(f) hereof, a check for cash with respect to any fractional interest in a share of Common Stock in an amount determined by multiplying (A) the amount of such fraction by (B) the Conversion Price and (iii) deliver a check for cash with respect to the accrued and unpaid dividends for the Dividend Payment Period in which the conversion occurs. The Holder shall be deemed to have become a shareholder of record on the Conversion Date. Immediately upon conversion, the rights of the Holders as such with respect to the shares so converted shall cease and the persons entitled to receive the shares of Common Stock upon the conversion of such shares of Series A Preferred Stock shall be treated for all purposes as having become the record and beneficial owners of such shares of Common Stock.

(d) To protect against dilution, the Conversion Price is subject to equitable adjustment, without duplication, from time to time as follows:

(i) *Stock Dividends and Distributions and Subdivisions, Splits and Combinations of the Common Stock.* If the Corporation issues Common Stock as a dividend or distribution on the Common Stock to all holders of the Common Stock, or if the Corporation effects a share split or share combination of the Corporation’s Common Stock, the Conversion Price will be adjusted based on the following formula:

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$$CR1 = CR0 \times (OS0 / OS1)$$

where:

CR0= the Conversion Price in effect immediately prior to the adjustment relating to such event.

CR1= the new Conversion Price in effect immediately after the adjustment relating to such event.

OS0= the number of shares of Common Stock outstanding immediately prior to such event.

OS1= the number of shares of Common Stock outstanding immediately after such event.

Any adjustment made pursuant to this paragraph will become effective on the date that is immediately after (i) the date fixed for the determination of holders of Common Stock entitled to receive such dividend or other distribution or (ii) the date on which such split or combination becomes effective, as applicable. If any dividend or distribution described in this paragraph is declared but not so paid or made, the Conversion Price will be readjusted to the Conversion Price that would then be in effect if such dividend or distribution had not been declared.

No adjustment to the Conversion Price shall be made if the Holders actually participate in the transaction that would otherwise give rise to such adjustment on an as-converted basis.

(e) If the Corporation, at any time or from time to time after the date of original issuance of the Series A Preferred Stock, shall declare or make, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in non-voting securities or other property of the Corporation other than shares of Common Stock or cash, then and in each such event provision shall be made so that the Holders of the outstanding shares of Series A Preferred Stock shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable thereupon, the amount of such other securities of the Corporation or such other property (or the value of such other property) that they would have received had the Series A Preferred Stock been converted into Common Stock on the date of such event and had such Holders thereafter, during the period from the date of such event to and including the conversion date, retained such securities or other property receivable by them during such period giving application to all adjustments called for during such period under these Certificate of Designations with respect to the rights of the Holders of the outstanding shares of Series A Preferred Stock; and, provided, further, however, that no such adjustment shall be made if the Holders of Series A Preferred Stock simultaneously receive a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series A Preferred Stock had been converted into Common Stock on the date of such event.

(f) No fractional shares of Common Stock or scrip shall be issued upon conversion of shares of Series A Preferred Stock. If more than one share of Series A Preferred Stock shall be surrendered for conversion at any one time by the same Holder, the number of full shares of

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Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of Series A Preferred Stock so surrendered.

(g) Following the receipt of the Shareholder Approval, the Corporation shall at all times reserve and keep available, out of its authorized but unissued Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, the full number of shares of Common Stock deliverable upon the conversion of all Series A Preferred Stock from time to time outstanding.

(h) All shares of Common Stock which may be issued upon conversion of the shares of Series A Preferred Stock will, upon issuance by the Corporation, be validly issued, fully paid and nonassessable.

(i) Upon conversion of any shares of the Series A Preferred Stock, the Holder thereof shall not be entitled to receive any unpaid dividends in respect of the shares so converted, provided that such Holder shall be entitled to receive any dividends on such shares of the Series A Preferred Stock declared prior to such conversion if such Holder held such shares on the record date fixed for the determination of Holders entitled to receive payment of such dividend.

(j) In the event (i) the Corporation declares a dividend (or any other distribution) on its Common Stock; (ii) the Corporation authorizes the granting to the holders of all or substantially all of its Common Stock of rights, options or warrants to subscribe for or purchase any share of any class or any other rights, options or warrants; (iii) of any reclassification or reorganization of the Common Stock of the Corporation (other than a subdivision or combination of its outstanding Common Stock, or a change in par value, or from par value to no par value, or from no par value to par value), or of any consolidation or merger to which the Corporation is a party and for which approval of any of the Corporation's shareholders is required, or of the sale or transfer of all or substantially all of the assets of the Corporation; (iv) of a tender offer or exchange offer made by the Corporation or any of its subsidiaries for any portion of the Corporation's Common Stock; or (v) of a voluntary or involuntary dissolution, liquidation or winding up of the Corporation, the Corporation shall, in each case, send or cause to be sent, by first-class mail, postage prepaid, to each Holder as such Holder appears in the records of the Corporation, as promptly as practicable but in any event at least ten (10) days prior to the applicable date hereinafter specified, a written notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution or rights, options or warrants, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution or rights, options or warrants are to be determined, or (y) the date on which such reclassification, consolidation, merger, sale, transfer, tender offer, exchange offer, dissolution, liquidation or winding up is expected to become effective or occur, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reclassification, consolidation, merger, sale, transfer, tender offer, exchange offer, transfer, dissolution, liquidation or winding up. Notice as provided for above need not be provided by mail if the required information is included in a public filing made by the Corporation with the U.S. Securities and Exchange Commission on or prior to the commencement of the ten (10) day period referenced above.

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(a) Except as otherwise required by law or the Corporation's Amended and Restated Articles of Incorporation, Holders of the Preferred Stock are not entitled to any voting rights.

(b) Whenever the approval or other action of Holders voting as a separate class is required by applicable law or by the Corporation's Amended and Restated Articles of Incorporation, each share of the Series A Preferred Stock shall be entitled to one vote, and the affirmative vote of a majority of such shares at a meeting at which a majority of such shares are present or represented shall be sufficient to constitute such approval or other action unless a higher percentage is required by applicable law or by the provisions of this Section IV.

(c) Unless a higher percentage is otherwise expressly required by applicable law, approval of holders of two-thirds (by aggregate liquidation preference) of the Series A Preferred Stock outstanding and all other preferred stock or securities having similar voting rights voting in proportion to the respective liquidation preferences, voting as a class, shall be required to amend the Amended and Restated Articles of Incorporation of the Corporation to authorize the issuance of any class or series of Senior Stock, reclassify the Series A Preferred Stock (other than as may be incident to a Reorganization Event which does not require a class vote under Section IV(d)) or to alter or abolish the liquidation preferences or any other preferential right of the Series A Preferred Stock, or otherwise to alter this Certificate of Designations in a manner adverse to the Holders.

(d) Unless a higher percentage is otherwise expressly required by applicable law, approval of holders of a majority (by aggregate Liquidation Preference) of the Series A Preferred Stock outstanding and all other preferred stock or securities having similar voting rights voting in proportion to the respective liquidation preferences, voting as a class, may and shall be required to approve any liquidation, dissolution or winding up of the Corporation or any merger or consolidation of the Corporation with or into any other entity unless (i) the Corporation is the surviving entity in such merger or consolidation and the Series A Preferred Stock remains outstanding or (ii) the Corporation is not the surviving entity in such merger or consolidation but the Series A Preferred Stock is not changed in such merger or consolidation into anything other than a class or series of preferred stock of the surviving or resulting entity, or the entity controlling such person, having such rights, preferences, privileges and voting powers, taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Series A Preferred Stock, taken as a whole.

Section V. Liquidation

(a) In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, Holders of Series A Preferred Stock shall be entitled to receive for each share of Series A Preferred Stock, out of the assets of the Corporation or proceeds thereof (whether capital or surplus) available for distribution to stockholders of the Corporation, subject to the rights of any creditors of the Corporation, before any distribution of such assets or proceeds is made to or set aside for the holders of Common Stock and any other stock of the Corporation ranking junior to Series A Preferred Stock as to such distribution,

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payment in full in an amount equal to the sum of (i) \$100,000 per share and (ii) the amount of any accrued and unpaid dividends, whether or not declared, to the date of payment (such amounts collectively, the "Liquidation Preference").

(b) If in any distribution described in Section V(a) above the assets of the Corporation or proceeds thereof are not sufficient to pay in full the amounts payable with respect to all outstanding shares of Series A Preferred Stock and the corresponding amounts payable with respect of any other stock of the Corporation ranking equally with Series A Preferred Stock as to such distribution, Holders of Series A Preferred Stock and the holders of such other stock shall share ratably in any such distribution in proportion to the full respective distributions to which they are entitled.

(c) If the Liquidation Preference has been paid in full to all Holders of Series A Preferred Stock and the corresponding amounts payable with respect of any other stock of the Corporation ranking equally with Series A Preferred Stock as to such distribution has been paid in full, the holders of other stock of the Corporation shall be entitled to receive all remaining assets of the Corporation (or proceeds thereof) according to their respective rights and preferences.

(d) For purposes of this Section 4, the merger or consolidation of the Corporation with any other corporation or other entity, including a merger or consolidation in which the Holders of Series A Preferred Stock receive cash, securities or other property for their shares, or the sale, lease or exchange (for cash, securities or other property) of all or substantially all of the assets of the Corporation, shall not constitute a liquidation, dissolution or winding up of the Corporation.

(e) In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the Corporation, the Corporation shall, within three (3) days after the date the Board of Directors approves such action, or at least twenty (20) days prior to any shareholders' meeting called to approve such action, or within twenty (20) days after the commencement of any involuntary proceeding, whichever is earlier, give each Holder of shares of Series A Preferred Stock initial written notice of the proposed action. Such initial written notice shall describe the material terms and conditions of such proposed action, including a description of the stock, cash, and property to be received by the Holders upon consummation of the proposed action and the date of delivery thereof. If any material change in the facts set forth in the initial notice shall occur, the Corporation shall promptly give written notice to each Holder of shares of Series A Preferred Stock of such material change. The Corporation shall not consummate any voluntary or involuntary liquidation, dissolution, or winding up of the Corporation before the expiration of thirty (30) days after the mailing of the initial notice or ten (10) days after the mailing of any subsequent written notice, whichever is later, provided that any such thirty-day or ten-day period may be shortened upon the written consent of the Holders of all of the outstanding shares of Series A Preferred Stock.

(f) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation which will involve the distribution of assets other than cash, the Corporation shall promptly engage competent independent appraisers to determine the value of the assets to be distributed to the Holders. The Corporation shall, upon receipt of such appraiser's valuation,

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give prompt written notice to each Holder of shares of Series A Preferred Stock of the appraiser's valuation.

Section VI. Adjustments For Reorganization Events

(a) Upon the occurrence of a Reorganization Event (as defined herein), each share of Series A Preferred Stock outstanding immediately prior to such Reorganization Event shall, without the consent of Holders, become convertible into the types and amounts of securities, cash, and other property that is or was receivable in such Reorganization Event by a Holder of the number of shares of Common Stock into which such share of Series A Preferred Stock was convertible (assuming that Conversion Date had occurred) immediately prior to such Reorganization Event in exchange for such shares of Common Stock (such securities, cash, and other property, the “Exchange Property”). The amount of Exchange Property receivable upon conversion of any Series A Preferred Stock in accordance with Section III hereof (and any subsection thereto) shall be determined based upon the Exchange Property delivered in respect of each share of Common Stock and the number of shares of Common Stock that would be received upon conversion of the Series A Preferred Stock but for the provisions of this Section VI. The Holders shall not have any separate class vote on any Reorganization Event, except as provided in Section IV(d) hereof. A “Reorganization Event” shall mean:

(i) any consolidation or merger of the Corporation with or into another person, in each case pursuant to which the Common Stock will be converted into cash, securities, or other property of the Corporation or another person;

(ii) any sale, transfer, lease, or conveyance to another person of all or substantially all of the consolidated assets of the Corporation and its subsidiaries, taken as a whole, in each case pursuant to which the Common Stock will be converted into cash, securities, or other property; or

(iii) any reclassification of the Common Stock into securities, including securities other than the Common Stock; or

(iv) any statutory exchange of the Corporation’s securities for those of another person (other than in connection with a merger or acquisition);

(b) In the event that holders of the shares of the Common Stock have the opportunity to elect the form of consideration to be received in such Reorganization Event, the consideration that the Holders are entitled to receive upon conversion shall be deemed to be (i) the weighted average of the types and amounts of consideration received by the holders of shares of Common Stock that affirmatively make such an election or (ii) if no holders of shares of Common Stock affirmatively make such an election, the weighted average of the types and amounts of consideration actually received by such holders. On each Conversion Date following a Reorganization Event, the Conversion Price then in effect will be applied to the value on such Conversion Date of the securities, cash, or other property received per share of Common Stock, determined as set forth above.

(c) The Corporation (or any successor) shall, within 20 days of the occurrence of any Reorganization Event, provide written notice to the Holders of such occurrence of such event

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and of the type and amount of the cash, securities or other property that constitutes the Exchange Property. Failure to deliver such notice shall not affect the operation of this Section VI.

Section VII. Reports as to Adjustments

Whenever the number of shares of Common Stock into which the shares of the Series A Preferred Stock are convertible is adjusted as provided in Section III, the Corporation shall promptly compute such adjustment and furnish to the Common Stock Conversion Agent and the Holders a certificate, signed by a principal financial officer of the Corporation, setting forth the number of shares of Common Stock into which each share of the Series A Preferred Stock is convertible as a result of such adjustment, a brief statement of the facts requiring such adjustment and the computation thereof and when such adjustment will become effective.

Section VIII. Exclusion of Other Rights

Except as specified in this Certificate of Designation or as may otherwise be required by law, the shares of Series A Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, other than those specifically set forth herein (as such Certificate of Designations may be amended from time to time) and in the Amended and Restated Articles of Incorporation. The shares of Series A Preferred Stock shall have no preemptive or subscription rights.

Section IX. Severability of Provisions

If any voting powers, preferences or relative, participating, optional or other special rights of the Series A Preferred Stock and qualifications, limitations and restrictions thereof set forth in this Certificate of Designations (as such resolution may be amended from time to time) is invalid, unlawful or incapable of being enforced by reason of any rule of law or public policy, all other voting powers, preferences and relative, participating, optional and other special rights of Series A Preferred Stock and qualifications, limitations and restrictions thereof set forth in this Certificate of Designations (as so amended) which can be given effect without the invalid, unlawful or unenforceable voting powers, preferences or relative, participating, optional or other special rights of Series A Preferred Stock and qualifications, limitations and restrictions thereof shall, nevertheless, remain in full force and effect, and no voting powers, preferences or relative, participating, optional or other special rights of Series A Preferred Stock or qualifications, limitations and restrictions thereof herein set forth shall be deemed dependent upon any other such voting powers, preferences or relative, participating, optional or other special rights of Series A Preferred Stock or qualifications, limitations and restrictions thereof unless so expressed herein.

Section X. Reissuance of Series A Preferred Stock

Shares of Series A Preferred Stock that have been issued and reacquired in any manner, including shares purchased by the Corporation or exchanged or converted, shall (upon compliance with any applicable provisions of the laws of the state of Nevada) have the status of authorized but unissued shares of preferred stock of the Corporation undesignated as to series

and may be designated or redesignated and issued or reissued, as the case may be, as part of any other series of preferred stock of the Corporation.

Section XI. Mutilated or Missing Series A Preferred Stock Certificates

If any of the Series A Preferred Stock certificates shall be mutilated, lost, stolen or destroyed, the Corporation shall issue, in exchange and in substitution for and upon cancellation of the mutilated Series A Preferred Stock certificate, or in lieu of and substitution for the Series A Preferred Stock certificate lost, stolen or destroyed, a new Series A Preferred Stock certificate of like tenor and representing an equivalent amount of shares of Series A Preferred Stock, but only upon receipt of evidence of such loss, theft or destruction of such Series A Preferred Stock certificate and indemnity, if requested, satisfactory to the Corporation and the Common Stock Conversion Agent.

Section XII. Determinations

The Corporation shall be solely responsible for making all calculations called for hereunder. Such calculations include, but are not limited to, the calculations under Section III hereof. The Corporation covenants to make all such calculations in good faith. Absent manifest error, such calculations shall be final and binding on all Holders of shares of the Series A Preferred Stock. The Corporation shall have the power to resolve any ambiguity and its action in so doing, as evidenced by a resolution of the Board of Directors shall be final and conclusive unless clearly inconsistent with the intent hereof.

Section XIII. No Redemption

The Corporation may not, at any time, redeem the outstanding shares of the Series A Preferred Stock.

Section XIV. Notices

All notices, requests and other communications to the Holder of Series A Preferred Stock shall be in writing (including facsimile transmission) and shall be given at the address of such Holder as shown on the books of the Corporation. A Holder of the outstanding share of Series A Preferred Stock may waive any notice required hereunder by a writing signed before or after the time required for notice or the action in question. Notice shall be deemed given on the earlier of the date received or three business days after the date such notice is mailed by first-class mail, postage prepaid.

Section XV. Common Stock Conversion Agent

The duly appointed Common Stock Conversion Agent for the Series A Preferred Stock (the "Common Stock Conversion Agent") shall be appointed at the discretion of the Corporation. The Common Stock Conversion Agent shall also act as registrar, redemption, conversion, transfer and dividend disbursing agent for the Series A Preferred Stock. The Corporation may, in its sole discretion, remove the Common Stock Conversion Agent in accordance with the agreement between the Corporation and the Common Stock Conversion Agent; provided that the Corporation shall appoint a successor agent who shall accept such appointment prior to the

effectiveness of such removal. Upon any such appointment or removal, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the Holders. The Corporation shall initially serve as the Common Stock Conversion Agent.

First Busey Announces Third Quarter 2009 Loss, Goodwill Impairment, Pre-provision Profit and Dividend Payment

Message from our President & CEO

Champaign, IL - First Busey Corporation's (Nasdaq: BUSE) consolidated net loss for the quarter ended September 30, 2009 was \$283.7 million, or \$7.92 per fully-diluted common share, compared to net income of \$8.8 million, or \$0.25 per fully-diluted common share, for the quarter ended September 30, 2008. On a year-to-date basis, consolidated net loss was \$298.6 million, or \$8.34 per fully-diluted share in 2009 as compared to net income of \$23.4 million, or \$0.65 per fully-diluted share in 2008. The quarterly net loss was primarily due to a goodwill impairment charge and an increased provision for loans losses, which were anticipated and disclosed during our September 2009 capital raise.

The goodwill impairment charge of \$208.2 million, which is the full amount of goodwill attributable to our banking operations, is a reflection of the reduction in the market value of the Company. The goodwill impairment charge does not affect tangible capital, regulatory capital, cash flows or liquidity. The net loss excluding the goodwill impairment charge was \$75.5 million and \$90.5 million for the quarter and year-to-date periods ended September 30, 2009, respectively.

We recorded \$140.0 million in provision for loan losses in the third quarter of 2009 as compared to \$8.0 million in the same period of 2008. The \$140.0 million provision for loan losses was \$15.0 million higher than initially anticipated once the quarter ending allowance estimate was finalized. Our year-to-date provision for loan losses was \$197.5 million, as compared to \$22.5 million in 2008. Following the increased provision for loan losses, our allowance for loan losses to loans ratio was 4.0% at September 30, 2009, as compared to 2.8% at June 30, 2009 and 1.5% at September 30, 2008. The allowance as a percentage of nonperforming loans has remained stable at 69.6% at September 30, 2009, as compared to 69.7% and 68.4% at June 30, 2009 and September 30, 2008, respectively.

Our credit challenges remain primarily within our Florida and Indiana markets. In Illinois, the ratio of non-performing loans to total loans was 1.9% (\$42.8 million/\$2.27 billion), whereas the ratio was 20.6% (\$113.3 million/\$549.7 million) in Florida and 8.9% (\$16.3 million/\$182.6 million) in Indiana. Although non-performing loans increased to \$172.5 million, loans 30-89 days past due, \$34.0 million, are at the lowest levels since the first quarter of 2008, down from \$45.8 million at June 30, 2009 and \$46.5 million at September 30, 2008.

We believe our outsized provisioning for loan losses is behind us; however, we still face challenges managing our existing nonperforming loan portfolio. Although we will continue to provision for loan losses, we expect our rate of provisions for loan losses in future quarters to be significantly lower than in the last two quarters. Our expectation is the rate of loans being placed on nonaccrual will begin to decline in the fourth quarter. Our challenge will shift toward managing our existing nonperforming loans out of the bank. As noted in prior releases, nonperforming loans weigh heavily on the performance of the Company. In addition to not producing interest income, nonperforming loans are costly to manage due to the allocated capital, legal and maintenance costs associated with such loans.

We expect that a timely reduction of nonperforming loans will likely involve a significant amount of loan sales. The timeline for working through nonperforming loans is generally measured in years. While we expect any loan sale will be at a discount to the face value of the loan, we must weigh this discount against the costs of carrying the loan through resolution.

Our core operating results (pre-tax, pre-provision operating profit) remained strong, as demonstrated by the following:

- Net interest income increased to \$28.5 million in the third quarter of 2009 as compared to \$28.4 million in the second quarter of 2009 and \$27.6 million in the first quarter of 2009, our second straight quarterly increase. The increase in net interest income occurred despite reversing over \$0.8 million in interest income due to placing loans on nonaccrual status. The increase was primarily attributable to lower funding costs as income from earning assets declined by \$3.0 million, whereas interest expense from interest-bearing liabilities declined by \$3.1 million.
- Non-interest income declined \$1.1 million compared to the second quarter of 2009 and was up \$0.6 million from the third quarter of 2008. The decline from the second quarter of 2009 was primarily due to a second quarter 2009 \$1.0 million gain on an investment in a private equity fund.
- Non-interest expense, excluding goodwill impairment, decreased to \$29.6 million in the third quarter of 2009 as compared to \$30.2 million in the second quarter of 2009. The \$29.6 million was an increase of \$2.2 million as compared to \$27.4 million in the third quarter of 2008. The increase over the third quarter of 2008 was primarily attributable to increased costs of other real estate and increased FDIC insurance.

In September 2009, we completed a capital raise of \$82.8 million by selling 20.7 million shares of our common stock at \$4 per share in a public offering. Additionally, we expect to close on a private placement of \$39.3 million of mandatorily convertible preferred stock by the end of October 2009. The preferred stock will convert to common stock at \$4 per share upon approval of our common stockholders, which will be voted upon at a special shareholders meeting to be held on December 2, 2009. Upon the closing of the private placement of our mandatorily convertible preferred stock, we will request the US Treasury to reduce the number of shares of our common stock underlying the warrant issued in conjunction with the TARP program by one-half. Materials related to the special shareholders are being mailed October 29, 2009.

The successful capital raise reflected the strength of Busey and the loyalty of its shareholders. We raised significant capital because of the strong core operating results, rich heritage and solid reputation of Busey. We experienced the strength and support of our ownership base through significant participation by our existing shareholders, our Board of Directors and management. The completion of the capital raise was a significant step in strengthening our balance sheet. As noted in prior earnings releases, we are committed to the priorities of **Balance Sheet Strength, Profitability and Growth—in that order.**

In August 2009, we merged our Florida based bank, Busey Bank, N.A., into Busey Bank, an Illinois state chartered bank. The merger is a win-win for Busey, and more importantly, for our customers. We merged the two banks to provide a more consistent infrastructure that not only benefits Busey operations, but makes it easier for our customers to conduct their business. The merger of the two banks provides operational efficiencies and streamlined procedures across the Busey organization. From a customer perspective, it allows added benefits and convenience — such as consistent processes and access to ALL Busey banking locations and ATMs.

On October 30, 2009, we will pay a cash dividend of \$0.04 per common share to shareholders of record on October 27, 2009. We analyzed this dividend payment decision very carefully to ensure it was consistent with our capital plan, our earnings and the Busey Promise to shareholder value. Although we recorded net losses for the past two quarters, the portion of the net loss related to goodwill impairment did not affect cash flow, liquidity or taxes. We believe our core operating results and current capital position supported the dividend payment. In the previous two quarters, we paid an \$0.08 per common share dividend. In light of the new common shares outstanding and our earnings performance, we reduced the dividend by half to keep the cash flow component related to the dividend in line with the previous two quarters. We will continue to review the dividend payment in subsequent quarters.

We thank our associates for their efforts, our customers for their business and you, our shareholders, for your continued support of Busey.

As always, your input and questions are welcome.

Corporate Profile

First Busey Corporation is a \$4.0 billion financial holding company headquartered in Champaign, Illinois. Busey Bank, First Busey Corporation's wholly-owned bank subsidiary, is headquartered in Champaign, Illinois and has thirty-four banking centers serving downstate Illinois, a banking center in Indianapolis, Indiana, and eight banking centers serving southwest Florida. Busey Bank had total assets of \$3.9 billion as of September 30, 2009.

Busey Wealth Management is a wholly-owned subsidiary of First Busey Corporation. Through Busey Trust Company, Busey Wealth Management delivers trust, asset management, retail brokerage and insurance products and services. As of September 30, 2009, Busey Wealth Management had approximately \$3.3 billion in assets under care.

First Busey Corporation owns a retail payment processing subsidiary, FirsTech, Inc., which processes over 32 million transactions per year through online bill payments, lockbox processing and walk-in payments through its 4,700 agent locations in 40 states.

Busey provides electronic delivery of financial services through our website, www.busey.com.

Contact:

Barbara J. Harrington, CFO
217-365-4516

SELECTED FINANCIAL HIGHLIGHTS

(dollars in thousands, except per share data)

	Three Months Ended			Nine Months Ended	
	September 30, 2009	June 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
EARNINGS & PER SHARE DATA					
Net income/(loss)(1)	\$ (283,675)	\$ (20,472)	\$ 8,817	\$ (298,641)	\$ 23,412
Revenue(2)	44,852	45,872	47,311	134,332	137,766
Fully-diluted earnings (loss) per share	(7.92)	(0.57)	0.25	(8.34)	0.65
Cash dividends paid per share	0.08	0.08	0.20	0.36	0.60
Net income (loss) by operating segment(3)					
Busey Bank	\$ (280,677)	\$ (20,135)	\$ 6,671	\$ (294,942)	\$ 21,619
Busey Wealth Management	629	717	766	1,908	2,083
FirsTech	728	847	705	2,397	2,037
AVERAGE BALANCES					
Assets	\$ 4,208,503	\$ 4,419,839	\$ 4,301,126	\$ 4,338,453	\$ 4,243,769
Earning assets	3,805,332	3,971,923	3,804,205	3,911,780	3,743,959
Deposits	3,325,943	3,436,870	3,312,634	3,415,501	3,247,767
Interest-bearing liabilities	3,247,202	3,372,323	3,375,151	3,356,895	3,306,097
Stockholders' equity - common	377,935	446,600	513,385	414,903	517,594
PERFORMANCE RATIOS					
Return on average assets(4)	(26.74)%	(1.86)%	0.81%	(9.20)%	0.74%
Return on average common equity(4)	(297.79)%	(18.39)%	6.81%	(96.24)%	6.04%
Net interest margin(4)	3.03%	2.92%	3.34%	2.94%	3.43%
Efficiency ratio(5)	62.69%	62.70%	54.79%	60.53%	56.77%
Non-interest revenue as a % of total revenues(2)	36.54%	38.09%	33.54%	37.13%	31.60%
ASSET QUALITY					
Gross loans	\$ 3,004,072	\$ 3,162,007	\$ 3,229,394		
Allowance for loan losses	120,021	88,549	48,674		
Net charge-offs	108,528	47,449	7,905	176,150	16,336

Allowance for loan losses to loans	4.00%	2.80%	1.51%
Allowance as a percentage of non-performing loans	69.58%	69.65%	68.37%
Non-performing loans			
Non-accrual loans	157,978	122,595	59,347
Loans 90+ days past due	14,526	4,540	11,847
Geographically			
Downstate Illinois/ Indiana	59,158	36,714	16,041
Florida	113,346	90,421	55,153
Loans 30 -89 days past due	34,008	45,689	46,488
Other non-performing assets	16,638	14,787	4,846

- (1) Available to common stockholders, net of preferred dividend and TARP warrant accretion
- (2) Net of interest expense, excludes security gains.
- (3) Busey Bank, N.A. was merged into Busey Bank in August 2009. All Busey Bank, N.A. information has been combined with Busey Bank restrospectively.
- (4) Quarterly ratios annualized and calculated on net income (loss) available to common stockholders.
- (5) Net of security gains and intangible charges.

Special Note Concerning Forward-Looking Statements

This document may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "may," "will," "would," "could," "should" or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events. A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. These factors include, among others, the following: (i) the strength of the local and national economy; (ii) the economic impact of any future terrorist threats or attacks; (iii) changes in state and federal laws, regulations and governmental policies concerning the Company's general business; (iv) changes in interest rates and prepayment rates of the Company's assets; (v) increased competition in the financial services sector and the inability to attract new customers; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) the loss of key executives or employees; (viii) changes in consumer spending; (ix) unexpected results of acquisitions; (x) unexpected outcomes of existing or new litigation involving the Company; and (xi) changes in accounting policies and practices. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.

Condensed Consolidated Balance Sheets (Unaudited, in thousands, except per share data)

	September 30, 2009	June 30, 2009	December 31, 2008	September 30, 2008
Assets				
Cash and due from banks	\$ 183,243	\$ 90,797	\$ 190,113	\$ 93,443
Investment securities	601,129	648,891	654,130	619,984
Net loans	2,884,051	3,073,458	3,158,910	3,180,720
Premises and equipment	79,663	80,082	81,732	81,979
Goodwill and other intangibles	45,420	254,675	256,868	277,980
Other assets	180,400	128,611	118,340	85,113
Total assets	\$ 3,973,906	\$ 4,276,514	\$ 4,460,093	\$ 4,339,219
Liabilities & Stockholders' Equity				
Non-interest bearing deposits	\$ 427,267	\$ 458,647	\$ 378,007	\$ 359,028
Interest-bearing deposits	2,855,386	2,885,426	3,128,686	2,939,343
Total deposits	\$ 3,282,653	\$ 3,344,073	\$ 3,506,693	\$ 3,298,371
Federal funds purchased & securities sold under agreements to repurchase	158,875	154,099	182,980	227,386
Short-term borrowings	—	30,000	83,000	72,000
Long-term debt	120,493	125,493	134,493	134,910
Junior subordinated debt owed to unconsolidated trusts	55,000	55,000	55,000	55,000
Other liabilities	33,826	38,893	43,110	37,692
Total liabilities	\$ 3,650,847	\$ 3,747,558	\$ 4,005,276	\$ 3,825,359
Total stockholders' equity	\$ 323,059	\$ 528,956	\$ 454,817	\$ 513,860
Total liabilities & stockholders' equity	\$ 3,973,906	\$ 4,276,514	\$ 4,460,093	\$ 4,339,219
Per Share Data				
Book value per common share	\$ 3.95	\$ 11.98	\$ 12.70	\$ 14.36
Tangible book value per common share	\$ 3.14	\$ 4.87	\$ 5.53	\$ 6.59
Ending number of common shares outstanding	56,516	35,816	35,815	35,788

Condensed Consolidated Statements of Operations (Unaudited, in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Interest and fees on loans	\$ 39,198	\$ 48,771	\$ 122,945	\$ 149,033
Interest on investment securities	5,425	6,058	17,613	18,938
Other interest income	—	65	—	173
Total interest income	\$ 44,623	\$ 54,894	\$ 140,558	\$ 168,144
Interest on deposits	13,732	19,680	48,047	61,701
Interest on short-term borrowings	510	1,433	2,036	4,948
Interest on long-term debt	1,220	1,494	3,800	4,615
Junior subordinated debt owed to unconsolidated trusts	697	846	2,216	2,651
Total interest expense	\$ 16,159	\$ 23,453	\$ 56,099	\$ 73,915
Net interest income	\$ 28,464	\$ 31,441	\$ 84,459	\$ 94,229
Provision for loan losses	140,000	8,000	197,500	22,450
Net interest income (loss) after provision for loan losses	\$ (111,536)	\$ 23,441	\$ (113,041)	\$ 71,779
Fees for customer services	4,413	4,405	12,702	12,250
Trust fees	3,067	3,342	9,620	10,113
Remittance processing	3,251	3,114	9,886	9,089
Commissions and brokers' fees	431	792	1,378	2,180
Gain on sales of loans	3,809	1,082	9,942	3,448
Net security gains	65	7	140	509
Other	1,417	3,135	6,345	6,457
Total non-interest income	\$ 16,453	\$ 15,877	\$ 50,013	\$ 44,046
Salaries and wages	10,955	11,534	32,376	34,897
Employee benefits	2,615	2,708	8,186	8,430
Net occupancy expense	2,414	2,326	7,385	7,115
Furniture and equipment expense	1,817	1,989	5,576	6,256
Data processing expense	1,989	1,570	5,651	4,886
Amortization expense	1,091	1,129	3,271	3,388
Goodwill impairment expense	208,164	—	208,164	—
Other operating expenses	8,713	6,123	23,128	17,652
Total non-interest expense	\$ 237,758	\$ 27,379	\$ 293,737	\$ 82,624
Income (loss) before income taxes	\$ (332,841)	\$ 11,939	\$ (356,765)	\$ 33,201
Income taxes	(50,522)	3,122	(61,210)	9,789
Net income (loss)	\$ (282,319)	\$ 8,817	\$ (295,555)	\$ 23,412
Preferred stock dividends and TARP warrant accretion	\$ 1,356	\$ —	\$ 3,086	\$ —
Income (loss) available for common stockholders	\$ (283,675)	\$ 8,817	\$ (298,641)	\$ 23,412
Per Share Data				
Basic earnings (loss) per common share	\$ (7.92)	\$ 0.25	\$ (8.34)	\$ 0.65
Fully-diluted earnings (loss) per common share	\$ (7.92)	\$ 0.25	\$ (8.34)	\$ 0.65
Diluted average common shares outstanding	35,816	35,856	35,816	35,972