

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>DOWNEY DAVID J</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. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Stock	09/08/2011		P		11,500	A	\$4.505	111,500	I	Roth IRA/Park Randolph & Co. ⁽¹⁾
Common Stock	09/09/2011		P		38,500	A	\$4.3067	150,000	I	Roth IRA/Park Randolph & Co. ⁽¹⁾
Common Stock								561,028	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)
				Code	V	(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	\$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	\$17.12							05/01/2009	12/15/2015	Stock Option	7,500	7,500	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. 100,000 shares were previously held in the David J. Downey Life Insurance P/S Plan.

Remarks:

/s/ David J. Downey

09/28/2011

** Signature of Reporting Person

Date

* 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.