

MILLS DOUGLAS C
Form 4
June 12, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLS DOUGLAS C

2. Issuer Name and Ticker or Trading Symbol
FIRST BUSEY CORP /NV/ [BUSE]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2123 SEATON COURT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

CHAMPAIGN, IL 61821

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | (D) | Price |
| Common | | | | | 1,490,187 | D | |
| Common | 06/08/2006 | | P | | 119 | A | \$ 20.42 |
| Common | | | | | 38,420.2403 | I | ESOP Plan |
| Common | | | | | 9,292.7949 | I | 401(k) Profit Sharing Plan |
| Common | | | | | 30,000 | I | Mills Family |

| | | | |
|--|-----------|---|-----------------------------|
| | 1,038,013 | I | Foundation (2) Spouse |
|--|-----------|---|-----------------------------|

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Option | \$ 20.16 | | | | | 01/26/2009 | 12/15/2011 | Common Stock | 15,000 |
| Stock Option | \$ 19.59 | | | | | 09/14/2007 | 09/14/2009 | Common Stock | 40,000 |
| Stock Option | \$ 14.56 | | | | | 04/16/2005 | 12/16/2010 | Common Stock | 45,000 |
| Stock Option | \$ 18.07 | | | | | 01/21/2005 | 12/15/2008 | Common Stock | 4,500 |
| Stock Option | \$ 19.83 | | | | | 01/21/2006 | 12/15/2009 | Common Stock | 3,000 |
| Stock Option | \$ 20.71 | | | | | 01/29/2006 | 12/15/2011 | Common Stock | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLS DOUGLAS C 2123 SEATON COURT | X | X | Chairman, President & CEO | |

CHAMPAIGN, IL 61821

Signatures

/s/ Douglas C.

Mills

06/12/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Douglas C. Mills is the general partner for Mills Investment 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.