

MILLS LINDA M
Form 4
June 08, 2006

FORM 4

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

OMB APPROVAL

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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 LINDA M

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 CT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

CHAMPAIGN, IL 61821

(City) (State) (Zip)

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

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)		
				(A) or (D)					
			Code	V	Amount	(D)	Price		
Common Stock					1,038,013	D			
Common Stock					30,000	I	Mills Family Foundation ⁽¹⁾		
Common Stock					1,490,187	I	Spouse		
Common Stock	05/31/2006		P	100	A	\$ 20.22	1,550,600.8	I	Spouse/Mills Investment LP ⁽²⁾
Common Stock	05/31/2006		P	500	A	\$ 20.25	1,551,100.8	I	Spouse/Mills Investment LP

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								(2)	
Common Stock	06/06/2006		P	500	A	\$ 20.07	1,551,600.8	I	Spouse/ESOP Plan
Common Stock	06/06/2006		P	210	A	\$ 20.06	1,551,810.8	I	Spouse/401(k) Profit Sharing Plan
Common Stock							38,420.2403	I	Spouse/ESOP Plan
Common Stock							9,292.7948	I	Spouse/401(k) Profit Sharing Plan

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

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

Option

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLS LINDA M 2123 SEATON CT CHAMPAIGN, IL 61821			X	

Signatures

/s/ Linda M.
Mills

06/08/2006

**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) Mrs. Mills stepped down as President of Mills Family Foundation on May 23, 2006. Mrs. Mills' spouse currently serves as a Board member.
- (2) Mrs. Mills' spouse is the general partner for Mills Investment LP

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.