

DUKEMAN VAN A
Form 4
July 25, 2012

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 *
DUKEMAN VAN A

(Last) (First) (Middle)

100 WEST UNIVERSITY AVENUE

(Street)

CHAMPAIGN, IL 61820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

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

07/24/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 07/24/2012 | | A | | 26,483 (1) | A | \$ 0 |
| Common Stock | | | | | 383,202 | D | |
| Common Stock | | | | | 573 | I | ESOP Plan |
| Common Stock | | | | | 4,498 | I | Profit Sharing Plan/401(k) |
| Common Stock | | | | | 53,729 | I | Van A. Dukeman, IRA'S |
| | | | | | 3,588 | I | Spouse |

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| | | | |
|--------------|---------|---|--|
| Common Stock | | | |
| Common Stock | 6,604 | I | Spouse/IRA |
| Common Stock | 102,156 | I | Joint Custody Account |
| Common Stock | 12,000 | I | Child Custodial Accounts under IL-UTMA |

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

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(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 Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock | \$ 16 | | | | | 08/01/2007 | 03/18/2013 | Stock Option | 7,750 |
| Common Stock | \$ 19.74 | | | | | 08/01/2007 | 02/17/2014 | Stock Option | 11,625 |
| Common Stock | \$ 19.09 | | | | | 08/01/2007 | 02/15/2015 | Stock Option | 11,625 |
| Common Stock | \$ 19.41 | | | | | 08/01/2007 | 02/21/2016 | Stock Option | 11,625 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUKEMAN VAN A 100 WEST UNIVERSITY AVENUE CHAMPAIGN, IL 61820 | | | President & CEO | |

Signatures

/s/ Van A.
Dukeman

07/25/2012

__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) Represents a grant by the Board of Directors of Restricted Stock Units which vest after 5 years.
 - (2) Reflects allocations, contributions and dispositions that have occurred since the Reporting Person's most recent ownership report.

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.