

MILLS LINDA M
Form 4
June 12, 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)
CHAMPAIGN, IL 61821

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

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 | 06/08/2006 | | P | 119 A \$ 20.42 | 1,551,929.8 | I | Spouse/Mills Investment LP ⁽²⁾ |
| Common Stock | | | | | 38,420.2403 | I | Spouse/ESOP Plan |

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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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(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. Priority of Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Option | \$ 20.71 | | | | | 01/26/2009 | 12/15/2011 | Common | 3,000 |
| 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 Option | \$ 14.56 | | | | | 04/16/2005 | 12/16/2010 | Common | 45,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLS LINDA M 2123 SEATON CT | | | X | |

CHAMPAIGN, IL 61821

Signatures

/s/ Linda M.

06/12/2006

Mills

__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.

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