

MILLS DOUGLAS C
Form 4
June 14, 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

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

CHAMPAIGN, IL 61821

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

3. Date of Earliest Transaction
(Month/Day/Year)
06/12/2006

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)
Chairman, 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	(D)	Price
Common Stock					1,490,187	D	
Common Stock	06/12/2006		P		3,071	A	\$ 20.43
Common Stock					38,420.2403	I	Mills Investment LP ⁽¹⁾
Common Stock					9,292.7949	I	ESOP Plan
Common Stock					30,000	I	401(k)/Profit Sharing Plan
Common Stock						I	Mills Family Foundation

Common Stock 1,038,013 I Spouse ⁽²⁾

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 of Underlying Securities (Instr. 3 and 4)
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					01/26/2009 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.

06/14/2006

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) Douglas C. Mills is the general partner for the 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.

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