

FIRST BUSEY CORP /NV/
Form 4
July 19, 2007

FORM 4

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

OMB APPROVAL

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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 *
WYATT ARTHUR R

(Last) (First) (Middle)

2001 S. DUNCAN ROAD

(Street)

CHAMPAIGN, IL 61822

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

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

07/17/2007

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)

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 | 07/02/2007 | | G | 250 | D | \$ 20.16 | 94,846.868 | I | Arthur R. Wyatt, Trustee U/A dated 01/29/01 Arthur R. Wyatt Trust (4) |
| Common | | | | | | | 1,000 | I | Partnership (1) |
| Common | | | | | | | 1,500 | I | Partnership (2) |

Common 1,400 I Partnership
(3)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 19.55 | 07/17/2007 | | A | 4,500 | 01/15/2008 12/15/2015 | Common | 4,500 |
| Stock Option | \$ 20.71 | | | | | 01/21/2009 12/15/2011 | Common | 4,500 |
| Stock Option | \$ 19.83 | | | | | 01/21/2006 12/15/2009 | Common | 4,500 |
| Stock Option | \$ 18.07 | | | | | 01/21/2005 12/15/2008 | Common | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WYATT ARTHUR R 2001 S. DUNCAN ROAD CHAMPAIGN, IL 61822 | | X | | |

Signatures

/s/Arthur R. Wyatt 07/19/2007

**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) Through 7623 Artart Associates, a partnership in which Mr. Wyatt is 50% general partner of 1,000 shares
- (2) Through 5828 Richart Associates, a partnership in which Mr. Wyatt is 50% general partner of 1,500 shares.
- (3) Through 7619 Seanart Associates, a partnership in which Mr. Wyatt is 50% owner of 1,400 shares
- (4) Arthur R. Wyatt Trustee U/A dated 01/29/01 Arthur R. Wyatt Trust

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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