

DOWNEY DAVID J
 Form 4
 November 02, 2009

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 *
DOWNEY DAVID J

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)
100 WEST UNIVERSITY
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
10/29/2009

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

CHAMPAIGN, IL 61820
 (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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	100,000	I	David J. Downey Life Insurance P/S Plan (Park & Randolph)
Common Stock				(A) or (D) Price	308,828	D	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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
Common Stock	\$ 11.85					08/01/2007 04/12/2010	Stock Option	8,544
Common Stock	\$ 11.29					08/01/2007 03/20/2011	Stock Option	8,138
Common Stock	\$ 12					08/01/2007 03/19/2012	Stock Option	7,750
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	7,750
Common Stock	\$ 19.09					08/01/2007 02/15/2015	Stock Option	7,750
Common Stock	\$ 19.41					08/01/2007 02/21/2016	Stock Option	7,750
Common Stock	\$ 19.35					08/01/2007 07/17/2017	Stock Option	4,650
Common Stock	\$ 17.12					05/01/2009 12/15/2015	Stock Option	7,500
Common Stock	\$ 7.53					06/01/2010 06/30/2019	Stock Option	7,500
Series A Convertible Preferred Stock	<u>(1)</u>	10/29/2009		P	10	<u>(1)</u> <u>(1)</u>	Common	<u>(1)</u>

