

FIRST BUSEY CORP /NV/  
 Form 4/A  
 July 27, 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 DOUGLAS C**

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 COURT**  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/05/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman, President & CEO**

**CHAMPAIGN, IL 61821**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**05/18/2006**

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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 06/13/2006                           |  | G                              | 1,025 D \$ 0  | 1,489,162   | D  |   |
| Common Stock                    | 05/05/2006                           |  | G                              | 5,000 A \$ 0  | 35,000  | I  | Mills Family Foundation (2) (3)                       |
| Common Stock                    |                                      |  |                                |   | 1,555,000.8   | I  | Mills Investment LP (1)                               |
| Common Stock                    |                                      |  |                                |   | 38,420.2403   | I  | ESOP Plan   |
|                                 |                                      |  |                                |   | 9,292.7949  | I  |   |

|                 |  |  |  |           |   |                                   |
|-----------------|--|--|--|-----------|---|-----------------------------------|
| Common<br>Stock |  |  |  |           |   | 401<br>(k)/Profit<br>Sharing Plan |
| Common<br>Stock |  |  |  | 1,038,013 | I | Spouse                            |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pri<br>Deriv<br>Secur<br>(Instr |                                     |
|---|--|---|---|--------------------------------------|--|--|---|------------------------------------|-------------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                              | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option                                     | \$ 20.16   |   |   |                                      |  | 01/26/2009   | 12/15/2011  | Common<br>Stock                    | 15,000                              |
| Stock<br>Option                                     | \$ 19.59   |   |   |                                      |  | 09/14/2007   | 09/14/2009  | Common<br>Stock                    | 40,000                              |
| Stock<br>Option                                     | \$ 14.56   |   |   |                                      |  | 04/16/2005   | 12/16/2010  | Common<br>Stock                    | 45,000                              |
| Stock<br>Option                                     | \$ 18.07   |   |   |                                      |  | 01/21/2005   | 12/15/2008  | Common<br>Stock                    | 4,500                               |
| Stock<br>Option                                     | \$ 19.83   |   |   |                                      |  | 01/21/2006   | 12/15/2009  | Common<br>Stock                    | 3,000                               |
| Stock<br>Option                                     | \$ 20.71   |   |   |                                      |  | 01/26/2009   | 12/15/2011  | Common<br>Stock                    | 3,000                               |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

MILLS DOUGLAS C  
2123 SEATON COURT  
CHAMPAIGN, IL 61821

X

X

Chairman, President & CEO

## Signatures

/s/ Douglas C.

Mills

07/25/2006

    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 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.

On May 5, 2006, a Form 4 was filed for Mr. Mills indicating the gifting of 6,000 shares. 1,000 shares were gifted to a third party individual and 5,000 shares were gifted to the Mills Family Foundation which should have been reflected on Mr. Mills' Form 4 filing. No new shares have been gifted since May 5, 2006.

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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