

FIRST BUSEY CORP /NV/  
Form 4  
May 18, 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 \*  
KUHL P DAVID

(Last) (First) (Middle)  
101 GREENCROFT DR.  
  
(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)  
05/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chairman and CEO of Busey Bank

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		
Common Stock					144,404	D	
Common Stock					500.031	I	Custodian for Sydney Kuhl
Common Stock					25,745.658	I	ESOP
Common Stock					9,526.1379	I	401(k)/Profit Sharing Plan
Common Stock					104,045	I	Spouse

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Common Stock	14,443.546	I	Spouse ESOP
Common Stock	6,912.8502	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 20.16	05/16/2006		A	15,000	01/26/2009	12/15/2011	Common Stock	15,000
Stock Option	\$ 14.56					04/16/2005	12/16/2010	Common Stock	30,000
Stock Option	\$ 19.59					09/14/2007	09/14/2009	Common Stock	23,000
Stock Option	\$ 19.59					09/14/2007	09/14/2009	Common Stock	23,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUHL P DAVID 101 GREENCROFT DR. CHAMPAIGN, IL 61821			Chairman and CEO of Busey Bank	

## Signatures

/s/ P. David  
Kuhl

05/17/2006

\_\_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).

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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