

MILLS DOUGLAS C
 Form 5
 February 15, 2007

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 First Busey Corporation / Chairman, President & CEO

2123 SEATON COURT

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHAMPAIGN, IL 61821

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	11/13/2006	^	G	31,950	D	\$ 0	519,712	D	^
Common Stock ⁽¹⁾	^	^	^	^	^	^	1,555,001	I	Mills Investment LP ⁽¹⁾
Common Stock	12/31/2006	^	A	1,252.746	A	\$ 0	39,831.883	I	ESOP Plan
	12/31/2006	^	A	404.1867	A	\$ 0	12,053.785	I	

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Common Stock ⁽²⁾									401(k)/Profit Sharing Plan
Common Stock	Â	Â	Â	Â	Â	Â	35,000	I	Mills Family Foundation ⁽²⁾
Common Stock ⁽³⁾	11/13/2006	Â	G	52,200	D	\$ 0	985,813	I	Linda M. Mills Trust ⁽³⁾
Common Stock ⁽³⁾	11/17/2006	Â	A	9,000	A	\$ 0	994,813	I	Linda M. Mills Trust ⁽³⁾
Commons Stock ⁽⁴⁾	Â	Â	Â	Â	Â	Â	937,500	I	Douglas C. Mills Trust ⁽⁴⁾

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. D
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 14.56	Â	Â	Â	Â	04/16/2005	12/16/2010	Common Stock	45,000
Stock Option	\$ 19.59	Â	Â	Â	Â	09/14/2007	09/14/2009	Common Stock	40,000
Stock Option	\$ 20.16	Â	Â	Â	Â	01/26/2009	12/15/2011	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

MILLS DOUGLAS C
2123 SEATON COURT X X X First Busey Corporation Chairman, President & CEO
CHAMPAIGN, IL 61821

Signatures

/s/Douglas C. 02/14/2007
Mills

__Signature of Date
Reporting Person

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' son, Robert, is President of Mills Family Foundation
- (3) Mr. Mills' wife, Linda M. Mills, died Sept. 14, 2006 and shares are held in the Linda M. Mills Trust dtd 12-18-1989. Douglas C. Mills is the Trustee.
- (4) Douglas C. Mills Trust dtd 12-18-1989

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.