

FIRST MID ILLINOIS BANCSHARES INC
 Form 4
 December 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 ALLENBAUGH LAUREL G

2. Issuer Name and Ticker or Trading Symbol
 FIRST MID ILLINOIS BANCSHARES INC [FMBH.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3015 WESTERN AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/10/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

MATTOON, IL 61938

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

(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 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 | 02/20/2007 | | P | V 16.641 A \$ 41.74 | 1,011.241 | I | By 401K |
| Common Stock | 03/01/2007 | | P | V 1.033 A \$ 40.76 | 1,012.274 | I | By 401K |
| Common Stock | 03/07/2007 | | P | V 0.075 A \$ 41.73 | 1,012.349 | I | By 401K |
| Common Stock | 03/27/2007 | | P | V 2.071 A \$ 41.51 | 1,014.42 | I | By 401K |
| Common Stock | 05/03/2007 | | P | V 2.432 A \$ 40.8 | 1,016.852 | I | By 401K |

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| | | | | | | | | | |
|--------------|------------|------------------|---|-------|---|----------|--------------------------|---|---------|
| Common Stock | 05/18/2007 | P | V | 0.424 | A | \$ 40.94 | 1,017.276 | I | By 401K |
| Common Stock | 05/18/2007 | P | V | 0.626 | A | \$ 40.8 | 1,017.902 | I | By 401K |
| Common Stock | 06/08/2007 | P | V | 0.076 | A | \$ 41.45 | 1,017.978 | I | By 401K |
| Common Stock | 06/15/2007 | P | V | 1.664 | A | \$ 41.71 | 1,019.642 | I | By 401K |
| Common Stock | 06/15/2007 | J ⁽²⁾ | V | 6.994 | A | \$ 40.75 | 1,026.636 | I | By 401K |
| Common Stock | 07/06/2007 | P | V | 0.014 | A | \$ 29.63 | 1,539.968 ⁽¹⁾ | I | By 401K |
| Common Stock | 08/08/2007 | P | V | 0.793 | A | \$ 26.49 | 1,540.761 | I | By 401K |
| Common Stock | 08/08/2007 | P | V | 2.703 | A | \$ 26.53 | 1,543.464 | I | By 401K |
| Common Stock | 08/09/2007 | P | V | 0.002 | A | \$ 25 | 1,543.466 | I | By 401K |
| Common Stock | 08/09/2007 | P | V | 2.542 | A | \$ 26.36 | 1,546.008 | I | By 401K |
| Common Stock | 08/28/2007 | P | V | 0.169 | A | \$ 26.92 | 1,546.177 | I | By 401K |
| Common Stock | 08/30/2007 | P | V | 0.118 | A | \$ 26.95 | 1,546.295 | I | By 401K |
| Common Stock | 09/17/2007 | P | V | 0.026 | A | \$ 26.15 | 1,546.321 | I | By 401K |
| Common Stock | 11/09/2007 | P | V | 4.585 | A | \$ 26.09 | 1,550.906 | I | By 401K |

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

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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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALLENBAUGH LAUREL G 3015 WESTERN AVE MATTOON, IL 61938 | | | Vice President | |

Signatures

Michael L. Taylor, pursuant to a power of attorney filed
12/19/2002. 12/10/2007

__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) The balance of securities owned has been adjusted to reflect a 3 for 2 stock split that occurred on June 29, 2007.
- (2) Shares acquired through the Company's dividend reinvestment plan with dividends being paid on shares of common stock held.

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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