

MILLS DOUGLAS C
 Form 5
 February 12, 2010

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
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
FIRST BUSEY CORP /NV/ [BUSE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

100 WEST UNIVERSITY AVENUE
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

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

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

6. Individual or Joint/Group Reporting (check applicable line)

CHAMPAIGN, IL 61820
 (City) (State) (Zip)

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 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)
Common Stock	12/22/2009	Â	G	200,000 D \$ 0	929,261	I	Linda M. Mills Trust dtd 12/18/1989, Douglas C. Mills, Trustee
Common Stock	12/22/2009	Â	G	74,173 (1) D \$ 0	1,257,838	I	Douglas C. Mills Trust

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										dtd 12/18/1989, Douglas C. Mills, Trustee
Common Stock	12/31/2009	Â	A	34	A	\$ 0	39,958	I		ESOP Plan
Common Stock	12/31/2009	Â	A	5,908	A	\$ 0	21,720	I		Profit Sharing 401(k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	1,705,552	I		Mills Investment LP
Common Stock	Â	Â	Â	Â	Â	Â	41,000	I		Mills Family Foundation
Common Stock	Â	Â	Â	Â	Â	Â	45,000	I		Douglas C. Mills, IRA
Common Stock	Â	Â	Â	Â	Â	Â	44,178	D		Â

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. F Der Sec (Ins
					(A)	(D)	Date Exercisable	Expiration Date		
Common Stock	\$ 14.56	Â	Â	Â	Â	Â	04/16/2005	12/16/2010	Stock Option	45,000
Common Stock	\$ 20.16	Â	Â	Â	Â	Â	01/26/2009	12/15/2011	Stock Option	15,000
Common Stock	\$ 17.12	Â	Â	Â	Â	Â	05/01/2009	12/15/2015	Stock Option	7,500

Common \$ 7.53 Stock \$ 7.53 06/01/2010 06/30/2019 Stock Option 7,500

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships (Director, 10% Owner, Officer, Other). Row 1: MILLS DOUGLAS C, 100 WEST UNIVERSITY AVENUE, CHAMPAIGN, IL 61820; Relationships: Director (X), 10% Owner (X), Officer (X), Other (X).

Signatures

/s/ Douglas C. Mills 02/12/2010

**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).
- On December 22, 2009, a charitable remainder unitrust (a "CRUT") with respect to which Mr. Mills was the settlor and Trustee terminated according to its terms and made a final payment to Mr. Mills of 12,127 shares and distributed the remaining 74,173 shares to (1) the charitable organization named as the remainderman, for a total distribution of 86,300 shares. The 74,173 shares distributed by the "CRUT" to the charitable organization was an exempt gift. The distribution of 12,127 shares by the CRUT to Mr. Mills was exempt under Rule 16a-13 as a change in form of ownership and such shares are now included under Mr. Mills' direct holdings of 44,178 shares.

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.