

FIRST BUSEY CORP /NV/
Form 4
June 19, 2008

FORM 4

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

OMB APPROVAL

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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 *
LYKINS GREGORY B

(Last) (First) (Middle)

100 W. UNIVERSITY AVE

(Street)

CHAMPAIGN, IL 61820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

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

06/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
Common				(A) or (D)	313,166	D	
Common				(A) or (D)	3,960	I	P/S Plans
Common				(A) or (D)	74,817	I	S.E. Retirement Plan/Keogh/IRA
Common				(A) or (D)	71,300	I	IRA
Common				(A) or (D)	6,718	I	Margo Lykins / IRA
Common				(A) or (D)	157	I	GBL/ML Investment Agency

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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. Amount or Number of Shares
Stock Option	\$ 11.85					08/01/2007 04/12/2010	Common 8,544	
Stock Option	\$ 11.29					08/01/2007 03/20/2011	Common 8,138	
Stock Option	\$ 12					08/01/2007 03/19/2012	Common 7,750	
Stock Option	\$ 16					08/01/2007 03/18/2013	Common 7,750	
Stock Option	\$ 19.74					08/01/2007 02/17/2014	Common 7,750	
Stock Option	\$ 19.09					08/01/2007 02/15/2015	Common 7,750	
Stock Option	\$ 19.41					08/01/2007 02/21/2016	Common 7,750	
Stock Option	\$ 17.12	06/17/2008		A	7,500	05/01/2009 12/15/2015	Common 7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYKINS GREGORY B 100 W. UNIVERSITY AVE CHAMPAIGN, IL 61820		X		

Signatures

/s/ Gregory B.
Lykins

06/19/2008

__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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