

FIRST BUSEY CORP /NV/
Form 3
August 10, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â LYKINS GREGORY B | | (Month/Day/Year) | FIRST BUSEY CORP /NV/ [BUSE] | |
| (Last) | (First) | (Middle) | 07/31/2007 | |
| 201 WEST MAIN STREET | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| URBANA,Â ILÂ 61801 | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) | |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common | 313,166 | D | Â |
| Common | 3,960 | I | P/S Plan |
| Common | 73,817 | I | S.E. Retirement Plan |
| Common | 71,300 | I | IRA |
| Common | 6,523 | I | Spouse/IRA |
| Common | 1,000 | I | Greg Lykins/Keogh/IRA |
| Common | 157 | I | Greg & Margo Lykins Investment Agency Account |
| Common | 195 | I | Margo Lykins Traditional/IRA |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option | 08/01/2007 | 04/12/2010 | Common Stock | 8,544 | \$ 11.85 | D | Â |
| Stock Option | 08/01/2007 | 03/20/2011 | Common Stock | 8,138 | \$ 11.29 | D | Â |
| Stock Option | 08/01/2007 | 03/19/2012 | Common Stock | 7,750 | \$ 12 | D | Â |
| Stock Option | 08/01/2007 | 03/18/2013 | Common Stock | 7,750 | \$ 16 | D | Â |
| Stock Option | 08/01/2007 | 02/17/2014 | Common Stock | 7,750 | \$ 19.74 | D | Â |
| Stock Option | 08/01/2007 | 02/15/2015 | Common Stock | 7,750 | \$ 19.09 | D | Â |
| Stock Option | 08/01/2007 | 02/21/2016 | Common Stock | 7,750 | \$ 19.41 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LYKINS GREGORY B 201 WEST MAIN STREET URBANA, IL 61801 | Â X | Â | Â | Â |

Signatures

/s/ Gregory B.
Lykins

08/10/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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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