FIRST BUSEY CORP /NV/ Form 8-K August 17, 2010

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

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 17, 2010

First Busey Corporation

(Exact name of registrant as specified in its charter)

Nevada 0-15959 37-1078406 (State or other jurisdiction of (Commission File Number) (I.R.S. Employer Identification incorporation) No.)

100 W. University Ave.

Champaign, Illinois 61820

(Address of principal executive offices) (Zip code)

(217) 365-4516

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange

o Act (17 CFR 240.14d-2(b))

oPre-commencement communications pursuant to Rule 13e-4(c) under the Exchange

oAct (17 CFR 240.13e-4(c))

Item Departure of Directors or Certain Offers; Election of Directors; Appointment of Certain Officers;

5.02. Compensatory Arrangement of Certain Officers.

On August 17, 2010, Douglas C. Mills, 70, notified First Busey Corporation (the "Company") of his decision to retire as a member of the Company's Board of Directors effective August 17, 2010. Mr. Mills has served as a member of the Company's Board of Directors since the Company's inception in 1980.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 17, 2010 First Busey Corporation

By: /s/ David B. White Name: David B. White

Title: Chief Financial Officer