

FIRST BUSEY CORP /NV/
Form 4/A
July 27, 2006

FORM 4

**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).

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 *
MILLS LINDA M

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2123 SEATON COURT
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2006

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

CHAMPAIGN, IL 61821
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
05/18/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | | | | | 1,038,013 | D | |
| Common Stock | 05/05/2006 | | G | 1,025 D \$ 0 | 1,489,162 | I | Spouse |
| Common Stock | 05/05/2006 | | G | 5,000 A \$ 0 | 35,000 | I | Mills Family Foundation ⁽²⁾ ⁽³⁾ |
| Common Stock | | | | | 1,555,000.8 | I | Mills Investment LP ⁽¹⁾ |
| Common Stock | | | | | 38,420.2403 | I | Spouse/ESOP Plan |
| | | | | | 9,292.7949 | I | |

Common
Stock

Spouse/401(k)/Profit
Sharing Plan

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

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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 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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option | \$ 20.16 | | | | | 01/26/2009 12/15/2011 | Common Stock 15,000 | |
| Stock Option | \$ 19.59 | | | | | 09/14/2007 09/14/2009 | Common Stock 40,000 | |
| Stock Option | \$ 14.56 | | | | | 04/16/2005 12/16/2010 | Common Stock 45,000 | |
| Stock Option | \$ 18.07 | | | | | 01/21/2005 12/15/2008 | Common Stock 4,500 | |
| Stock Option | \$ 19.83 | | | | | 01/21/2006 12/15/2009 | Common Stock 3,000 | |
| Stock Option | \$ 20.71 | | | | | 01/26/2009 12/15/2011 | Common Stock 3,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLS LINDA M 2123 SEATON COURT CHAMPAIGN, IL 61821 | | X | | |

Signatures

/s/ Linda M.
Mills

07/25/2006

 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) Mrs. Mills' spouse is the general partner for Mills Investment LP

(2) Mrs. Mills stepped down as President of Mills Family Foundation on May 23, 2006. Mrs. Mills' spouse currently serves as a Board member of the Mills Family Foundation.

On May 5, 2006, a Form 4 was filed for Mrs. Mills' spouse indicating the gifting of 6,000 shares. 1,000 shares were gifted to a third party individual and 5,000 shares were gifted to the Mills Family Foundation which should have been reflected on Mr. Mills' Form 4 filing. Mr. Mills has gifted no new shares have been gifted since May 5, 2006.

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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