

KUHL BARBARA J
Form 4
November 22, 2005

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 *
KUHL BARBARA J

(Last) (First) (Middle)
101 GREENCROFT DR.
(Street)

CHAMPAIGN, IL 61821

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST BUSEY CORP /NV/ [BUSE]

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2005

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)
President - First Busey Corp.

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 or Price		
Common (1)	11/18/2005		M		\$ 11.92	D	
Common (2)	11/18/2005		S		\$ 20.5	D	
Common	11/18/2005		S		\$ 20.5	D	
Common					14,176.7539	I	ESOP Plan
Common					6,573.8721	I	401(k) Profit Sharing Plan
Common (1)	11/18/2005		M		\$ 11.92	I	Spouse

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Common (2)	11/18/2005	S	11,250	D	\$ 20.5	144,904.031	I	Spouse
Common						25,470.939	I	Spouse ESOP Plan
Common						9,127.1802	I	Spouse 401(k)/Profit Sharing Plan

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

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.

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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)
					V	(A) (D)	Date Exercisable	Expiration Date	
Stock Option	\$ 11.92	11/18/2005		X		11,250	01/15/2002	12/15/2005	Common Stock 11,250
Stock Option	\$ 19.59						09/14/2007	09/14/2009	Common Stock 23,000
Stock Option	\$ 14.56						04/16/2005	12/16/2010	Common Stock 30,000
Stock Option	\$ 11.92	11/18/2005		X		11,250	01/15/2002	12/15/2005	Common Stock 11,250
Stock Option	\$ 19.59						09/14/2007	09/14/2009	Common Stock 23,000
Stock Option	\$ 14.56						04/16/2005	12/16/2010	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

KUHL BARBARA J
101 GREENCROFT DR.
CHAMPAIGN, IL 61821

X

President - First Busey Corp.

Signatures

/s/ Barbara J.

Kuhl

11/18/2005

**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) Exercise of Stock Option

(2) Sale of Stock Option

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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