

FIRST MID ILLINOIS BANCSHARES INC

Form 4

December 17, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALLENBAUGH LAUREL G

2. Issuer Name **and** Ticker or Trading
Symbol
FIRST MID ILLINOIS
BANCSHARES INC [FMBH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
3015 WESTERN AVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2008

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

MATTOON, IL 61938

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 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 Stock	08/15/2008		P	V 0.08 A \$ 25.2	1,633.755	I	By 401K
Common Stock	08/29/2008		P	V 0.003 A \$ 24.8	1,633.758	I	By 401K
Common Stock	09/09/2008		P	V 0.179 A \$ 24.8	1,633.937	I	By 401K
Common Stock	09/19/2008		P	V 3.795 A \$ 26.33	1,637.732	I	By 401K
Common Stock	11/14/2008		P	V 5.094 A \$ 24.65	1,642.826	I	By 401K

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Common Stock	11/21/2008	P	V	3.788	A	\$ 24.86	1,646.614	I	By 401K
Common Stock	12/08/2008	P	V	0.402	A	\$ 22.78	1,647.016	I	By 401K

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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 23	12/16/2008		A	2,500	01/01/2010 ⁽¹⁾ 12/16/2018	Common Stock 2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
ALLENBAUGH LAUREL G 3015 WESTERN AVE MATTOON, IL 61938	Director 10% Owner Officer Other Vice President

Signatures

Michael L. Taylor, pursuant to a power of attorney filed 12/19/02. 12/17/2008

__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).

(1) Options become exercisable in 4 equal annual installments beginning on this date.

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(2) N/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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