

SHROYER CHRISTOPHER M

Form 4

July 15, 2011

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHROYER CHRISTOPHER M

(Last) (First) (Middle)

100 WEST UNIVERSITY AVENUE

(Street)

CHAMPAIGN, IL 61820

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/13/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President & CEO Busey Bank

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	07/13/2011		A	Amount 24,811 (1)	A \$ 0 37,866 (3)	D	
Common Stock					323 (2)	I	ESOP
Common Stock					6,699	I	Profit Sharing/401(k)

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**

SEC 1474
(9-02)

number.

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 of Derivat Security (Instr. 5)
				Code	V	(A)	(D)	Amount or Number of Shares
Common Stock	\$ 12					03/20/2002	03/19/2012	Stock Option 4,650
Common Stock	\$ 16					03/19/2003	03/18/2013	Stock Option 4,650
Common Stock	\$ 19.74					02/18/2004	02/17/2014	Stock Option 6,200
Common Stock	\$ 19.09					02/16/2005	02/15/2015	Stock Option 6,200
Common Stock	\$ 19.41					02/22/2006	02/21/2016	Stock Option 6,200
Common Stock	\$ 16.03					04/16/2003	04/15/2013	Stock Option 1,550

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHROYER CHRISTOPHER M 100 WEST UNIVERSITY AVENUE CHAMPAIGN, IL 61820	President & CEO Busey Bank

Signatures

/s/ Christopher M.
Shroyer 07/15/2011

__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) Represents a grant by the Board of Directors of Restricted Stock Units of which 14,178 vests in 2 years and 10,633 vests in 5 years.
- (2) Reflects ESOP and 401(k) plan allocations, contributions and dispositions that have occurred since the Reporting Person's most recent ownership report.

Reporting Person's Form 4 filed July 14, 2010 inadvertently double-reported 424 shares held by Reporting Person, resulting in a 424
- (3) share overstatement of the shares directly held by Reporting Person. The 37,866 shares reported herein correctly reflects the shares directly held by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.