

LYKINS GREGORY B

Form 4

June 22, 2011

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

OMB APPROVAL

OMB Number: 3235-0287

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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 *
LYKINS GREGORY B

(Last) (First) (Middle)

100 WEST UNIVERSITY

(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)
06/21/20114. 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)

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)
Common Stock	06/21/2011		A	Amount 2,200 (1)	\$ 0	527,200	D
Common Stock					81	I	ESOP Plan
Common Stock					61,401	I	IRA
Common Stock					6,718	I	Margo Lykins/IRA

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

SEC 1474 (9-02)

required to respond unless the form
displays a currently valid OMB control
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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 Derivative Security (Instr. 5)
				Code	V	(A)	(D)	
Common Stock	\$ 12					08/01/2007	03/19/2012	Stock Option 7,750
Common Stock	\$ 16					08/01/2007	03/18/2013	Stock Option 7,750
Common Stock	\$ 19.74					08/01/2007	02/17/2014	Stock Option 7,750
Common Stock	\$ 19.09					08/01/2007	02/15/2015	Stock Option 7,750
Common Stock	\$ 17.12					05/01/2009	12/15/2015	Stock Option 7,500
Common Stock	\$ 19.41					08/01/2007	02/21/2016	Stock Option 7,750
Common Stock	\$ 7.53					06/01/2010	06/30/2019	Stock Option 7,500
Common Stock	\$ 4.49					06/01/2011	06/01/2021	Stock Option 7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYKINS GREGORY B 100 WEST UNIVERSITY CHAMPAIGN, IL 61820	X			

Signatures

/s/ Gregory B.
Lykins

06/22/2011

 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 which vest after one year.

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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