

MILLS DOUGLAS C
Form 5
February 14, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MILLS DOUGLAS C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO First Busey

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

6. Individual or Joint/Group Reporting (check applicable line)

CHAMPAIGN, IL 61821

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/01/2005	Â	G	900	D	\$ 0	1,498,261	D	Â
Common Stock ⁽¹⁾	Â	Â	Â	Â	Â	Â	1,550,363.8	I	Mills Investment LP
Common Stock	12/01/2005	Â	A	158.9006	A	\$ 0	38,579.1377	I	ESOP Plan
Common Stock	12/01/2005	Â	A	1,139.234	A	\$ 0	10,432.0287	I	401(k)/Profit Sharing Plan

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Common Stock ⁽²⁾	Â	Â	Â	Â	Â	Â	30,000	I	Mills Family Foundation
Common Stock	Â	Â	Â	Â	Â	Â	1,038,013	I	Spouse

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

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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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Option	\$ 14.56	Â	Â	Â	Â	Â	04/16/2005	12/16/2010	Common Stock	45,000
Stock Option	\$ 19.59	Â	Â	Â	Â	Â	09/14/2007	09/14/2009	Common Stock	40,000
Stock Option	\$ 18.07	Â	Â	Â	Â	Â	01/21/2005	12/15/2008	Common Stock	4,500
Stock Option	\$ 19.83	Â	Â	Â	Â	Â	01/21/2006	12/15/2009	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLS DOUGLAS C 2123 SEATON COURT CHAMPAIGN, IL 61821	Â X	Â X	Â Chairman & CEO	First Busey Â

Signatures

/s/ Barbara J. Kuhl 02/10/2005

**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) Douglas C. Mills is the general partner for Mills Investment LP

(2) Mr. Mills' spouse is President of Mills Family Foundation

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.