

FIRST BUSEY CORP /NV/
 Form 4/A
 July 27, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
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)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

CHAMPAIGN, IL 61821

4. If Amendment, Date Original Filed(Month/Day/Year)
05/18/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	06/13/2006		G	1,025 D \$ 0	1,489,162	D	
Common Stock	05/05/2006		G	5,000 A \$ 0	35,000	I	Mills Family Foundation (2) (3)
Common Stock					1,555,000.8	I	Mills Investment LP (1)
Common Stock					38,420.2403	I	ESOP Plan
					9,292.7949	I	

Common Stock				401 (k)/Profit Sharing Plan
Common Stock	1,038,013	I		Spouse

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. SEC 1474 (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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 20.16					01/26/2009	12/15/2011	Common Stock	15,000
Stock Option	\$ 19.59					09/14/2007	09/14/2009	Common Stock	40,000
Stock Option	\$ 14.56					04/16/2005	12/16/2010	Common Stock	45,000
Stock Option	\$ 18.07					01/21/2005	12/15/2008	Common Stock	4,500
Stock Option	\$ 19.83					01/21/2006	12/15/2009	Common Stock	3,000
Stock Option	\$ 20.71					01/26/2009	12/15/2011	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

X

X

Chairman, President & CEO

Signatures

/s/ Douglas C.

Mills

07/25/2006

 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 stepped down as President of Mills Family Foundation on May 23, 2006. Mr. Mills currently serves as a Board member of the Mills Family Foundation.

On May 5, 2006, a Form 4 was filed for Mr. Mills indicating the gifting of 6,000 shares. 1,000 shares were gifted to a third party individual and 5,000 shares were gifted to the Mills Family Foundation which should have been reflected on Mr. Mills' Form 4 filing. No new shares have been gifted since May 5, 2006.

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.