

SHROYER CHRISTOPHER M
Form 4
July 15, 2011

FORM 4 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).

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 *
SHROYER CHRISTOPHER M

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)

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

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

100 WEST UNIVERSITY AVENUE

07/13/2011

President & CEO Busey Bank

(Street)

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

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

CHAMPAIGN, IL 61820

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/13/2011 | | A | V Amount 24,811 (1) | \$ 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.

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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 Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|--|
| Common Stock | \$ 12 | | | | | Date Exercisable: 03/20/2002 Expiration Date: 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.