

HARRINGTON BARBARA J
 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 *
 HARRINGTON BARBARA J

(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
 Officer (give title below) _____ Other (specify below)

EVP & Chief Risk Officer

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	07/13/2011		A		9,452 <u>(1)</u>	A	\$ 0
Common Stock					42,065 <u>(3)</u>	D	
Common Stock					6,385 <u>(2)</u>	I	ESOP Plan
Common Stock					5,961 <u>(2)</u>	I	401(k) & P/S
Common Stock					4,498	I	IRA

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. Price of Derivative Security (Instr. 5)
Common Stock	\$ 20.16			Code V (A) (D)		Date Exercisable: 01/26/2009 Expiration Date: 12/15/2011	Stock Option 6,000	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRINGTON BARBARA J 100 WEST UNIVERSITY AVENUE CHAMPAIGN, IL 61820			EVP & Chief Risk Officer	

Signatures

/s/ Barbara J. Harrington 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 which vest after 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.
- (3) Reporting Person's Form 4 filed July 14, 2010 inadvertently double-reported 22,087 shares held by the Reporting Person, resulting in a 22,087 share overstatement of the shares directly held by Reporting Person. The 42,065 shares reported herein correctly reflects the shares directly held by the Reporting Person.

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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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