

LYKINS GREGORY B
Form 5
February 10, 2009

FORM 5

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

OMB APPROVAL
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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 *
LYKINS GREGORY B

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

100 W. UNIVERSITY AVE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

CHAMPAIGN, IL 61820

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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)	(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	09/19/2008	^	G	2,000	D	\$ 0	311,166	D	^
Common Stock	^	^	^	^	^	^	3,961	I	P/S Plans
Common Stock	^	^	^	^	^	^	74,817	I	S.E. Retirement Plan/Keogh/IRA
Common Stock	^	^	^	^	^	^	71,300	I	IRA

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Common Stock	Â	Â	Â	Â	Â	Â	6,718	I	Margo Lykins / IRA
Common Stock	Â	Â	Â	Â	Â	Â	157	I	GBL/ML Investment Agency

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. P Der Sec (Ins
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 11.85	Â	Â	Â	Â	08/01/2007	04/12/2010	Stock Option	8,544
Common Stock	\$ 11.29	Â	Â	Â	Â	08/01/2007	03/20/2011	Stock Option	8,138
Common Stock	\$ 12	Â	Â	Â	Â	08/01/2007	03/19/2012	Stock Option	7,750
Common Stock	\$ 16	Â	Â	Â	Â	08/01/2007	03/18/2013	Stock Option	7,750
Common Stock	\$ 19.74	Â	Â	Â	Â	08/01/2007	02/17/2014	Stock Option	7,750
Common Stock	\$ 19.09	Â	Â	Â	Â	08/01/2007	02/15/2015	Stock Option	7,750
Common Stock	\$ 19.41	Â	Â	Â	Â	08/01/2007	02/21/2016	Stock Option	7,750
Common Stock	\$ 17.12	Â	Â	Â	Â	05/01/2009	12/15/2015	Stock Option	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYKINS GREGORY B 100 W. UNIVERSITY AVE CHAMPAIGN, IL 61820	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signatures

/s/ Gregory B.
Lykins

02/10/2009

__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).

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.