

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

## SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 5)

FIRST BUSEY CORPORATION  
(Name of Issuer)

CLASS A COMMON STOCK  
(Title of Class of Securities)

319383105  
(CUSIP Number)

Check the following box if a fee is being paid with this statement. [ ]  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)  
(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

CUSIP No. 319383105

13G

- 1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
MARTIN A. KLINGEL  
###-##-####
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES
- 5. SOLE VOTING POWER  
0
- 6. SHARED VOTING POWER  
0
- 7. SOLE DISPOSITIVE POWER  
0
- 8. SHARED DISPOSITIVE POWER  
0
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0
- 12. TYPE OF REPORTING PERSON\*  
IN

ITEM 1(a) NAME OF ISSUER:  
 FIRST BUSEY CORPORATION

ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
 P. O. BOX 123  
 URBANA, ILLINOIS 61801

ITEM 2(a) NAME OF PERSON FILING:  
 MARTIN A. KLINGEL

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE  
 P. O. BOX 1484  
 CHAMPAIGN, ILLINOIS 61820

ITEM 2(c) CITIZENSHIP:  
 UNITED STATES

ITEM 2(d) TITLE AND CLASS OF SECURITIES  
 CLASS A COMMON STOCK

ITEM 2(e) CUSIP NUMBER:  
 319383105

ITEM 3 STATEMENT FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b):  
 NOT APPLICABLE

ITEM 4 OWNERSHIP:

(a) AMOUNT BENEFICIALLY OWNED:  
 0

(b) PERCENT OF CLASS:  
 0

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:  
 0

(ii) SHARES POWER TO VOTE OR TO DIRECT THE VOTE:  
 0

(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE  
 DISPOSITION OF:  
 0

(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE  
 DISPOSITION OF:  
 0

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:  
 IF THIS STATEMENT IS BEING FILED TO REPORT THE FACT THAT AS OF  
 THE DATE HEREOF THE REPORTING PERSON HAS CEASED TO BE THE  
 BENEFICIAL OWNER OF MORE THAN FIVE PERCENT OF THE CLASS OF  
 SECURITIES, CHECK THE FOLLOWING.

[X]

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER  
 PERSON:  
 NOT APPLICABLE

- ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:  
NOT APPLICABLE
- ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
NOT APPLICABLE
- ITEM 9 NOTICE OF DISSOLUTION OF A GROUP:  
NOT APPLICABLE
- ITEM 10 CERTIFICATION:  
NOT APPLICABLE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/12/96  
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Date

/s/ Douglas C. Mills \*  
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Signature

\* Douglas C. Mills executing on behalf of Martin A. Klingel, as co-executor of Mr. Klingel's Estate.