

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 6)

FIRST BUSEY CORPORATION

(Name of Issuer)

CLASS A COMMON STOCK

(Title of Class of Securities)

319383105

(CUSIP Number)

*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 that Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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CUSIP NO. 319383105

13G

- 1) NAME OF REPORTING PERSON AND SOCIAL SECURITY OR I.R.S. IDENTIFICATION NUMBER OF ABOVE PERSON
BUBANK CO. AND URBAN & CO.
NOMINEE NAMES FOR FIRST BUSEY TRUST & INVESTMENT CO.
37-1205455
- 2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(B)
(C)
- 3) SEC USE ONLY
- 4) CITIZENSHIP OR PLACE OR ORGANIZATION
UNITED STATES
- 5) SOLE VOTING POWER
608,823
- 6) SHARED VOTING POWER
766,178
- 7) SOLE DISPOSITIVE POWER
608,823
- 8) SHARED DISPOSITIVE POWER

766,178

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,375,001

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES*

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.71%

12) TYPE OF REPORTING PERSON*

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

ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
P.O. BOX 123
URBANA, IL 61803-0123

ITEM 2(a) NAME OF PERSON FILING:
BUBANK CO. AND URBAN & CO.
(NOMINEE NAMES FOR FIRST BUSEY TRUST & INVESTMENT CO.)

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE
P. O. BOX 69
URBANA, IL 61803-0069

ITEM 2(c) CITIZENSHIP (INCORPORATION):
ILLINOIS

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:
1,375,001
- (b) PERCENT OF CLASS:
9.71%
- (c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
 - (i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:
608,823
 - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE:
766,178
 - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF:
608,823
 - (iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF:
766,178

- ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:
NOT APPLICABLE
- 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.

February 10, 1999

Date

/Douglas C. Mills, Partner/

Signature