

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>DUKEMAN VAN A</u> (Last) (First) (Middle) <u>100 WEST UNIVERSITY AVENUE</u> (Street) <u>CHAMPAIGN IL 61820</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FIRST BUSEY CORP /NV/ [BUSE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/13/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/13/2011		A		47,259 ⁽¹⁾	A	\$0	356,719 ⁽³⁾	D	
Common Stock								427 ⁽²⁾	I	ESOP Plan
Common Stock								4,498	I	Profit Sharing Plan/401(k)
Common Stock								53,729	I	Van A. Dukeman, IRA'S
Common Stock								3,588	I	Spouse
Common Stock								6,604	I	Spouse/IRA
Common Stock								102,156	I	Joint Custody Account
Common Stock								12,000	I	Child Custodial Accounts under IL-UTMA

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Common Stock	\$12							08/01/2007	03/19/2012	Stock Option	7,750	7,750	D	
Common Stock	\$16							08/01/2007	03/18/2013	Stock Option	7,750	7,750	D	
Common Stock	\$19.74							08/01/2007	02/17/2014	Stock Option	11,625	11,625	D	
Common Stock	\$19.09							08/01/2007	02/15/2015	Stock Option	11,625	11,625	D	
Common Stock	\$19.41							08/01/2007	02/21/2016	Stock Option	11,625	11,625	D	

Explanation of Responses:

- Represents a grant by the Board of Directors of Restricted Stock Units of which 1/2 vest after 2 years and 1/2 vest after 5 years.
- Reflects 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 omitted 100,000 shares directly held by the Reporting Person, the acquisition of which had been reported on a Form 4 filed December 7, 2009. Reporting Person's Form 4 filed July 14, 2010 also inadvertently omitted these 100,000 shares previously reported, and further inadvertently double-reported 162,092 shares held by the Reporting Person, resulting in a 62,092 share overstatement of the shares directly held by Reporting Person. The 356,719 shares reported herein correctly reflects the shares directly held by the Reporting Person.

Remarks:

/s/ Van A. Dukeman

07/15/2011

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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 is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.