

**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* <b>LYKINS GREGORY B</b>			2. Issuer Name and Ticker or Trading Symbol <b>FIRST BUSEY CORP /NV/ [ BUSE ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>06/19/2008</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
100 W. UNIVERSITY AVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>CHAMPAIGN IL 61820</b>								
(City) (State) (Zip)								

**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								313,166	D	
Common								3,960	I	P/S Plans
Common								74,817	I	S.E. Retirement Plan/Keogh/IRA
Common								71,300	I	IRA
Common								6,718	I	Margo Lykins / IRA
Common								157	I	GBL/ML Investment Agency

**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						Title
Stock Option	\$11.85							08/01/2007	04/12/2010	Common	8,544	8,544	D		
Stock Option	\$11.29							08/01/2007	03/20/2011	Common	8,138	8,138	D		
Stock Option	\$12							08/01/2007	03/19/2012	Common	7,750	7,750	D		
Stock Option	\$16							08/01/2007	03/18/2013	Common	7,750	7,750	D		
Stock Option	\$19.74							08/01/2007	02/17/2014	Common	7,750	7,750	D		
Stock Option	\$19.09							08/01/2007	02/15/2015	Common	7,750	7,750	D		
Stock Option	\$19.41							08/01/2007	02/21/2016	Common	7,750	7,750	D		
Stock Option	\$17.12	06/17/2008		A		7,500		05/01/2009	12/15/2015	Common	7,500	\$17.12	7,500	D	

Explanation of Responses:

/s/ Gregory B. Lykins

06/19/2008

\*\* 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.**