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FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) - February 24, 2004

FIRST BUSEY CORPORATION

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(Exact name of registrant as specified in its charter)

Nevada	0-15950	37-1078406
----- (State of other jurisdiction of incorporation)	----- (Commission File Number)	----- (IRS Employer Identification No.)
201 W. Main Street, Urbana, Illinois		61801
----- (Address of principal executive offices)		----- (Zip Code)

Registrant's telephone number, including area code: (217) 365-4513

ITEM 5. OTHER EVENTS

On February 24, 2004, the Registrant announced its Repurchase Program for 2004. The Registrant's Repurchase Program will cover up to 500,000 shares of its Common Stock.

The Press Release dated February 24, 2004 is attached as an exhibit hereto and is incorporated by reference herein.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

99.1 Press Release, dated February 24, 2004.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST BUSEY CORPORATION

Date: February 24, 2004

By: /s/ Douglas C. Mills

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Name: Douglas C. Mills

Title: Chairman of the Board and CEO

EXHIBIT INDEX

EXHIBIT	DESCRIPTION	SEQUENTIALLY NUMBERED PAGE
99.1	Press Release, dated February 24, 2004	

## First Busey Corporation Board of Directors Approves Repurchase Program

URBANA, Ill., Feb. 24 /PRNewswire-FirstCall/ -- At the February 17, 2004 Board Meeting of First Busey Corporation (Nasdaq: BUSE), the Board of Directors approved a Repurchase Program for 2004 authorizing Management to purchase up to 500,000 shares of outstanding stock of First Busey Corporation, or up to 4% of the currently outstanding shares of the Corporation.

First Busey Corporation is a financial holding company headquartered in Urbana, Illinois. First Busey Corporation has two wholly owned banking subsidiaries with locations in three states. Busey Bank is headquartered in Urbana, Illinois and has eighteen banking centers serving Champaign, McLean and Ford Counties in Illinois. Busey Bank also has a banking center in Indianapolis, Indiana and a loan production office in Fort Myers, Florida. Total assets of Busey Bank were \$1.4 billion as of December 31, 2003. Busey Bank Florida is a federal thrift headquartered in Ft. Myers, Florida with two banking centers located in Cape Coral, Florida. Total assets of Busey Bank Florida were \$113 million as of December 31, 2003. Busey provides electronic delivery of financial services through Busey e-bank, [www.busey.com](http://www.busey.com).

Busey Investment Group is a wholly owned subsidiary of First Busey Corporation and owns three subsidiaries. First Busey Trust & Investment Co. specializes in asset management and trust services with approximately \$1.2 billion in assets under care. First Busey Securities, Inc. (member NASD/SIPC) is a full-service broker/dealer subsidiary with more than \$600 million in assets under care. Busey Insurance Services, Inc. provides personal insurance products and specializes in long-term healthcare insurance.

First Busey Corporation Common Stock is traded on the Nasdaq National Market under the symbol "BUSE."

SOURCE First Busey Corporation

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02/24/2004

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/Web site: <http://www.busey.com> /  
(BUSE)

CO: First Busey Corporation

ST: Illinois

IN: FIN

SU: