SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended 6/30/2003 Commission File No. 0-15950

FIRST BUSEY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	37-1078406
(State or other jurisdiction of Incorporation or organization)	(I.R.S. Employer Identification No.)
201 W. Main St., Urbana, Illinois	61801
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (217) 365-4556

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate by check mark whether the registrant is an accelerated filer (as defined by Rule 12b-2 of the Act)

Yes X No

Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date.

Class	Outstanding at August 1, 2003
Common Stock, without par value	13,614,920

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2003 AND DECEMBER 31, 2002
(UNAUDITED)

	June 30, 2003	December 31, 2002
	(Dollars in thousands)	
ASSETS		
Cash and due from banks	$ 45,871	$ 47,645
Federal funds sold	33,300	-
Securities available for sale (amortized cost 2003, $230,364; 2002, $216,801)	248,829	233,830
Loans	1,114,804	1,101,043
Allowance for loan losses	(16,327)	(15,460)
Net loans	$ 1,098,477	$ 1,085,583
Premises and equipment	25,389	27,359
Cash surrender value of bank owned life insurance	16,436	11,109
Goodwill	7,380	7,380
Other intangible assets	2,258	2,464
Other assets	22,272	20,208
Total assets	$ 1,500,212	$ 1,435,578
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits:		
Noninterest bearing	$ 161,122	$ 151,105
Interest bearing	1,096,160	1,062,500
Total deposits	$ 1,257,282	$ 1,213,605
Securities sold under agreements to repurchase	8,162	2,467
Long-term debt	77,759	71,759
Company obligated mandatorily redeemable preferred securities	25,000	25,000
Other liabilities	8,486	7,584
Total liabilities	$ 1,376,689	$ 1,320,415
STOCKHOLDERS' EQUITY		
Preferred stock	$ -	$ -
Common stock	6,291	6,291
Surplus	21,004	20,862
Retained earnings	97,225	91,639
Accumulated other comprehensive income	11,142	10,276
Total stockholders' equity before treasury stock, unearned ESOP shares and deferred compensation for stock grants	$ 135,662	$ 129,068
Treasury stock, at cost	(10,312)	(12,050)
Unearned ESOP shares and deferred compensation for stock grants	(1,827)	(1,855)
Total stockholders' equity	$ 123,523	$ 115,163
Total liabilities and stockholders' equity	$ 1,500,212	$ 1,435,578
Common shares outstanding at period end	13,652,220	13,568,220

See notes to unaudited consolidated financial statements.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

	2003	2002
	(Dollars in thousands, except per share amounts)	
INTEREST INCOME:		
Interest and fees on loans	$32,839	$32,637
Interest and dividends on investment securities:		
Taxable interest income	3,149	3,659
Non-taxable interest income	1,031	977
Dividends	76	61
Interest on federal funds sold	77	86
Total interest income	$37,172	$37,420
INTEREST EXPENSE:		
Deposits	$10,600	$12,366
Short-term borrowings	97	265
Long-term debt	1,671	1,405
Company obligated mandatorily redeemable preferred securities	1,125	1,125
Total interest expense	$13,493	$15,161
Net interest income	$23,679	$22,259
Provision for loan losses	930	1,480
Net interest income after provision for loan losses	$22,749	$20,779
OTHER INCOME:		
Trust	$ 2,291	$ 2,611
Commissions and brokers fees, net	976	1,095
Service charges on deposit accounts	3,529	3,411
Other service charges and fees	955	862
Security gains, net	299	473
Gain on sales of loans	4,474	1,356
Increase in cash surrender value of life insurance	327	336
Other operating income	495	906
Total other income	$13,346	$11,050
OTHER EXPENSES:		
Salaries and wages	$ 9,636	$ 8,640
Employee benefits	1,884	1,823
Net occupancy expense of premises	1,529	1,557
Furniture and equipment expenses	1,310	1,481
Data processing	879	710
Stationery, supplies and printing	519	490
Amortization of intangible assets	206	224
Other operating expenses	4,403	3,470
Total other expenses	$20,366	$18,395
Income before income taxes	$15,729	$13,434
Income taxes	5,531	4,457
NET INCOME	$10,198	$ 8,977
BASIC EARNINGS PER SHARE	$ 0.75	$ 0.66
DILUTED EARNINGS PER SHARE	$ 0.75	$ 0.66
DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	$ 0.34	$ 0.30

See notes to unaudited consolidated financial statements.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE QUARTERS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

	2003	2002
	(Dollars in thousands, except per share amounts)	
INTEREST INCOME		
Interest and fees on loans	$16,354	$16,233
Interest and dividends on investment securities:		
Taxable interest income	1,554	1,873
Non-taxable interest income	514	493
Dividends	38	30
Interest on federal funds sold	44	28
Total interest income	$18,504	$18,657
INTEREST EXPENSE:		
Deposits	$ 5,176	$ 6,101
Short-term borrowings	52	126
Long-term debt	860	750
Company obligated mandatorily redeemable preferred securities	562	562
Total interest expense	$ 6,650	$ 7,539
Net interest income	$11,854	$11,118
Provision for loan losses	330	915
Net interest income after provision for loan losses	$11,524	$10,203
OTHER INCOME:		
Trust	$ 1,184	$ 1,361
Commissions and brokers fees, net	511	554
Service charges on deposit accounts	1,836	1,855
Other service charges and fees	505	440
Security gains, net	116	199
Gains on sales of pooled loans	2,239	559
Increase in cash surrender value of life insurance	167	159
Other operating income	313	459
Total other income	$ 6,871	$ 5,586
OTHER EXPENSES:		
Salaries and wages	$ 4,947	$ 4,342
Employee benefits	922	892
Net occupancy expense of premises	714	782
Furniture and equipment expenses	628	752
Data processing	370	342
Stationary, supplies and printing	226	257
Amortization of intangible assets	103	112
Other operating expenses	2,074	1,921
Total other expenses	$ 9,984	$ 9,400
Income before income taxes	$ 8,411	$ 6,389
Income taxes	3,055	2,102
NET INCOME	$ 5,356	$ 4,287
BASIC EARNINGS PER SHARE	$ 0.39	$ 0.32
DILUTED EARNINGS PER SHARE	$ 0.39	$ 0.32
DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	$ 0.17	$ 0.15

See notes to unaudited consolidated financial statements.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

	2003	2002
	(Dollars in thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 10,198	$ 8,977
Adjustments to reconcile net income to net cash provided by operating activities:		
Stock-based compensation	28	57
Depreciation and amortization	1,940	1,961
Provision for loan losses	930	1,480
Provision for deferred income taxes	(646)	766
Stock dividends	(275)	(145)
Amortization of investment security discounts	(158)	(212)
Gain on sales of investment securities, net	(299)	(473)
Gain on sale of pooled loans	(4,474)	(1,356)
Gain on sale and disposition of premises and equipment	(420)	(28)
Market valuation adjustment on OREO property	694	-
Change in assets and liabilities:		
Increase in other assets	(2,493)	(1,904)
Increase in accrued expenses	1,554	3,104
(Decrease) increase in interest payable	(460)	264
Decrease in income taxes receivable	-	22
Decrease in income taxes payable	(116)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES BEFORE LOAN ORIGINATIONS AND SALES	$ 6,003	$ 12,513
Loans originated for sale	(224,162)	(89,363)
Proceeds from sales of loans	241,803	100,922
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 23,644	$ 24,072
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of securities classified available for sale	12,832	17,544
Proceeds from maturities of securities classified available for sale	119,908	36,020
Purchase of securities classified available for sale	(145,571)	(58,599)
Increase in federal funds sold	(33,300)	(7,700)
Increase in loans	(27,256)	(48,418)
Proceeds from sale of premises and equipment	1,644	106
Purchases of premises and equipment	(988)	(992)
Increase in investment in bank owned life insurance	(5,000)	(344)
Increase in cash surrender value of bank owned life insurance	(327)	(336)
NET CASH USED IN INVESTING ACTIVITIES	$ (78,058)	$(62,719)

(Continued)

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

CASH FLOWS FROM FINANCING ACTIVITIES		
Net (decrease) increase in certificates of deposit	$ (4,438)	$36,320
Net increase (decrease) in demand, money market and saving deposits	48,115	(6,507)
Cash dividends paid	(4,612)	(4,074)
Purchase of treasury stock	(416)	(1,796)
Proceeds from sale of treasury stock	2,296	763
Net increase (decrease) in securities sold under agreement to repurchase	5,695	(4,746)
Proceeds from short-term borrowings	-	500
Principal payments on short-term borrowings	-	(2,500)
Proceeds from issuance of long-term debt	6,000	31,000
Principal payments on long-term borrowings	-	(8,000)
NET CASH PROVIDED BY FINANCING ACTIVITIES	$ 52,640	$40,960
NET (DECREASE) INCREASE IN CASH AND DUE FROM BANKS	$ (1,774)	$ 2,313
Cash and due from banks, beginning	47,645	$41,580
Cash and due from banks, ending	$ 45,871	$43,893

See notes to unaudited consolidated financial statements.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING ACTIVITIES
FOR THE SIX MONTHS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

	2003	2002
	(Dollars in thousands)	
Other real estate acquired in settlement of loans	$265	$5,812

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2003 AND 2002
(UNAUDITED)

	2003	2002
	(Dollars in thousands)	
Net income	$10,198	$ 8,977
Other comprehensive income, before tax:		
Unrealized gains on securities:		
Unrealized holding gains arising during period	$ 1,735	$ 2,221
Less reclassification adjustment for gains included in net income	(299)	(473)
Other comprehensive income, before tax	$ 1,436	$ 1,748
Income tax expense related to items of other comprehensive income	570	694
Other comprehensive income, net of tax	$ 866	$ 1,054
Comprehensive income	$11,064	$10,031

NOTE 1: INTERIM FINANCIAL STATEMENTS

The consolidated interim financial statements of First Busey Corporation and Subsidiaries are unaudited, but in the opinion of management reflect all necessary adjustments, consisting only of normal recurring accruals, for a fair presentation of results as of the dates and for the periods covered by the financial statements. The consolidated financial statements have been prepared in accordance with accounting principles generally accepted within the United States of America for interim financial data and with the instructions to Form 10-Q and Article 10 of Regulation S-X. The results for the interim periods are not necessarily indicative of the results of operations that may be expected for the fiscal year.

In preparing the consolidated financial statements, the Corporation's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from those estimates.

NOTE 2: LOANS

The major classifications of loans as of June 30, 2003 and December 31, 2002 were as follows:

	June 30, 2003	December 31, 2002
	(Dollars in thousands)	
Commercial	$ 119,857	$ 118,004
Real estate construction	147,911	129,872
Real estate - farmland	13,430	13,421
Real estate - 1-4 family residential mortgage	406,941	430,189
Real estate - multifamily mortgage	70,297	57,559
Real estate - non-farm nonresidential mortgage	280,895	274,153
Installment	55,710	55,811
Agricultural	19,763	22,034
	$1,114,804	$1,101,043
Less:		
Allowance for loan losses	16,327	15,460
Net loans	$1,098,477	$1,085,583

The real estate-mortgage category includes loans held for sale with carrying values of $47,594,000 at June 30, 2003 and $60,761,000 at December 31, 2002; these loans had fair market values of $48,541,000 and $61,685,000 respectively.

NOTE 3: EARNINGS PER SHARE

Net income per common share has been computed as follows:

	Three Months Ended June 30, 2003	Three Months Ended June 30, 2002	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
Net income	$ 5,356,000	$ 4,287,000	$10,198,000	$ 8,977,000
Shares:				
Weighted average common shares outstanding	13,572,024	13,564,129	13,561,358	13,572,538
Diluted effect of outstanding options, as determined by the application of the treasury stock method	120,933	78,589	117,426	77,066
Weighted average common shares outstanding, as adjusted for diluted earnings per share calculation	13,692,957	13,642,718	13,678,784	13,649,604
Basic earnings per share	$ 0.39	$ 0.32	$ 0.75	$ 0.66
Diluted earnings per share	$ 0.39	$ 0.32	$ 0.75	$ 0.66

FIRST BUSEY CORPORATION AND SUBSIDIARIES
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4: STOCK-BASED COMPENSATION

First Busey Corporation applies Accounting Principles Board Opinion No. 25 in accounting for stock options and discloses the fair value of options granted as permitted by SFAS No. 123. The Corporation has recorded no compensation expense associated with stock options as all options granted under its plan had an exercise price equal to the market value of the common stock when granted.

The following summarizes the pro-forma effects assuming compensation expense had been recorded based upon the estimated fair value:

	Three Months Ended June 30, (dollars in thousands) 2003	Three Months Ended June 30, (dollars in thousands) 2002	Six Months Ended June 30, (dollars in thousands) 2003	Six Months Ended June 30, (dollars in thousands) 2002
Net income as reported	$5,356	$4,287	$10,198	$8,977
Less compensation expense determined under fair value method for all options granted, net of related tax effects	64	51	128	86
Pro-forma net income	$5,292	$4,236	$10,070	$8,891
BASIC EARNINGS PER SHARE				
Reported net income	$ 0.39	$ 0.32	$ 0.75	$ 0.66
Less compensation expense	-	0.01	0.01	-
Pro-forma net income	$ 0.39	$ 0.31	$ 0.74	$ 0.66
DILUTED EARNINGS PER SHARE				
Reported net income	$ 0.39	$ 0.32	$ 0.75	$ 0.66
Less compensation expense	-	0.01	0.01	0.01
Pro-forma net income	$ 0.39	$ 0.31	$ 0.74	$ 0.65

The Corporation has not granted any stock options during 2003.

NOTE 5: OUTSTANDING COMMITMENTS

The Corporation is a party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its customers in the way of commitments to extend credit. They involve, to varying degrees, elements of credit risk in excess of the amount recognized in the balance sheets.

The Corporation's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit is represented by the contractual amount of those instruments. The corporation uses the same credit policies in making commitments and conditional obligations as they do for on-balance-sheet instruments.

A summary of the contractual amount of the Corporation's exposure to off-balance sheet risk follows:

	June 30, 2003	December 31, 2002
	(Dollars in thousands)	
Financial instruments whose contract amounts represent credit risk:		
Commitments to extend credit	$233,745	$222,407
Standby letters of credit	11,515	13,138

Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. These commitments are generally at variable interest rates and generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. The customer's credit worthiness is evaluated on a case-by-case basis. The amount of collateral obtained, if it is deemed necessary by the Corporation upon extension of credit, is based on management's credit evaluation of the counterparty. Collateral held varies but may include accounts receivable, inventory, property and equipment and income-producing commercial properties.

Standby letters of credit are conditional commitments issued by the Corporation to guarantee the performance of a customer to a third party. Those guarantees are primarily issued to support public and private borrowing arrangements, including bond financing and similar transactions and primarily have terms of one year or less. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loan facilities to customers. The Corporation holds collateral, which may include accounts receivable, inventory, property and equipment, income producing properties, supporting those commitments if deemed necessary. In the event the customer does not perform in accordance with the terms of the agreement with the third party, the Corporation would be required to fund the commitment. The maximum potential amount of future payments the Corporation could be required to make is represented by the contractual amount shown in the summary above. If the commitment is funded, the Corporation would be entitled to seek recovery from the customer. As of June 30 2003, and December 31, 2002, no amounts have been recorded as liabilities for the Corporation's potential obligations under these guarantees.

FORWARD LOOKING STATEMENTS

This presentation includes forward looking statements that are intended to be covered by the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements include but are not limited to comments with respect to the objectives and strategies, financial condition, results of operations and business of First Busey Corporation.

These forward looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward looking statements will not be achieved. The Corporation cautions you not to place undue reliance on these forward looking statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements.

These risks, uncertainties and other factors include the general state of the economy, both on a local and national level, the ability of the Corporation to successfully complete acquisitions, the continued growth of geographic regions served by the Corporation, and the retention of key individuals in the Corporation's management structure.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is management's discussion and analysis of the financial condition of First Busey Corporation and Subsidiaries ("Corporation") at June 30, 2003 (unaudited), as compared with December 31, 2002 and the results of operations for the six months ended June 30, 2003 and 2002 (unaudited), and the results of operations for the three months ended June 30, 2003 and 2002 (unaudited). This discussion and analysis should be read in conjunction with the Corporation's consolidated financial statements and notes thereto appearing elsewhere in this quarterly report.

Certain reclassifications have been made to the balances, with no effect on net income, as of and for the three and six months ending June 30, 2002, to be consistent with the classifications adopted as of and for the six months ending June 30, 2003.

FINANCIAL CONDITION AT JUNE 30, 2003 AS COMPARED TO DECEMBER 31, 2002

Total assets increased $64,634,000 or 4.5%, to $1,500,212,000 at June 30, 2003 from $1,435,578,000 at December 31, 2002. Securities available for sale increased $14,999,000, or 6.4%, to $248,829,000 at June 30, 2003 from $233,830,000 at December 31, 2002. Loans increased $13,761,000, or 1.3%, to $1,114,804,000 at June 30, 2003 from $1,101,043,000 at December 31, 2002, primarily due to increases in real estate construction, multifamily, and non-farm nonresidential mortgages. These increases were partially offset by decreases in 1-4 family residential mortgages and agricultural loans.

Total deposits increased $43,677,000, or 3.6%, to $1,257,282,000 at June 30, 2003 from $1,213,605,000 at December 31, 2002. Noninterest-bearing deposits increased 6.6% to $161,122,000 at June 30, 2003 from $151,105,000 at December 31, 2002. Interest-bearing deposits increased 3.2% to $1,096,160,000 at June 30, 2003 from $1,062,500,000 at December 31, 2002.

Securities sold under agreements to repurchase increased $5,695,000 to $8,162,000 as of June 30, 2003, as compared to $2,467,000 as of December 31, 2002. Long-term debt increased $6,000,000 or 8.4% to $77,759,000 at June 30, 2003, compared to $71,759,000 at December 31, 2002. The increase in long-term debt is due to increases in Federal Home Loan Bank (FHLB) advances outstanding which were used primarily to fund loan growth.

In the first six months of 2003, the Corporation repurchased 17,800 shares of its common stock at an aggregate cost of $416,000. The Corporation's board of directors approved a stock purchase plan on March 20, 2001, for the repurchase of 500,000 shares of common stock. Through June 30, 2003, the Corporation has repurchased 271,256 shares of common stock under this plan.

ASSET QUALITY

The following table sets forth the components of non-performing assets and past due loans.

	June 30, 2003	December 31, 2002
	(Dollars in thousands)	
Non-accrual loans	$1,145	$1,265
Loans 90 days past due, still accruing	1,180	963
Restructured loans	-	-
Other real estate owned	5,293	5,724
Non-performing other assets	1	1
Total non-performing assets	$7,619	$7,953
Total non-performing assets as a percentage of total assets	0.51%	0.55%
Total non-performing assets as a percentage of loans plus non-performing assets	0.68%	0.72%

Loans 90 days past due and still accruing were $1,180,000 or 0.11% of total loans as of June 30, 2003, compared to $963,000 or 0.09% of total loans as of December 31, 2002. The balance of other real estate owned decreased to $5,293,000 as of June 30, 2003, compared to $5,724,000 as of December 31, 2002. This decrease is attributable primarily to the recording of valuation adjustments totaling $637,000 by Busey Bank in connection with the carrying value of a hotel property in the McLean County market. Busey Bank became mortgage in possession of this property on June 28, 2003, and remains so pending completion of foreclosure proceedings which are expected to be completed during the third quarter of 2003.

ALLOWANCE FOR LOAN LOSSES

First Busey Corporation has established an allowance for loan losses which represents the corporation's estimate of the probable losses that have occurred as of the date of the financial statements.

Management has established an allowance for loan losses which reduces the total loans outstanding by an estimate of uncollectible loans. Loans deemed uncollectible are charged against and reduce the allowance. Periodically, a provision for loan losses is charged to current expense. This provision acts to replenish the allowance for loan losses and to maintain the allowance at a level that management deems adequate.

There is no precise method of predicting specific loan losses or amounts which ultimately may be charged off on segments of the loan portfolio. The determination that a loan may become uncollectible, in whole or in part, is a matter of judgment. Similarly, the adequacy of the allowance for loan losses can be determined only on a judgmental basis, after full review, including (a) consideration of economic conditions and their effect on particular industries and specific borrowers; (b) a review of borrowers' financial data, together with industry data, the competitive situation, the borrowers' management capabilities and other factors; (c) a continuing evaluation of the loan portfolio, including monitoring by lending officers and staff credit personnel of all loans which are identified as being of less than acceptable quality; (d) an in-depth appraisal, on a monthly basis, of all impaired (loans are considered to be impaired when based on current information and events, it is probable the Corporation will not be able to collect all amounts due); and (e) an evaluation of the underlying collateral for secured lending, including the use of independent appraisals of real estate properties securing loans.

Periodic provisions for loan losses are determined by management based upon the size and the quality of the loan portfolio measured against prevailing economic conditions and historical loan loss experience and also based on specific exposures in the portfolio. Management has instituted a formal loan review system supported by an effective credit analysis and control process. The Corporation will maintain the allowance for loan losses at a level sufficient to absorb estimated uncollectible loans and, therefore, expects to make periodic additions to the allowance for loan losses.

The Corporation maintains its allowance for loan losses at a level management believes will be adequate to absorb estimated losses on existing loans based on an evaluation of the collectibility of loans and prior loss experience. The allowance is calculated using a risk rating system which involves judgments, estimates, and uncertainties that are susceptible to change. This risk rating system is based on continuous credit reviews of the loan portfolio and considers changes in the nature and volume of the loan portfolio, overall portfolio quality, loan concentrations, specific problem loans, current and anticipated economic conditions that may affect the borrowers' ability to pay, historical loan loss experience and other factors, which, in management's opinion, deserve current recognition in estimating loan losses. Changes in these factors or conditions could have significant impact on the Corporation's financial condition or results of operation.

POTENTIAL PROBLEM LOANS

Potential problem loans are those loans which are not categorized as impaired, non-accrual, past due or restructured, but where current information indicates that the borrower may not be able to comply with present loan repayment terms. Management assesses the potential for loss on such loans as it would with other problem loans and has considered the effect of any potential loss in determining its provision for loan losses. Potential problem loans totaled $4,216,000 at June 30, 2003 as compared to $1,053,000 as of December 31, 2002. There are no other loans identified which management believes represent or result from trends or uncertainties which management reasonably expects will materially impact future operating results, liquidity or capital resources. There are no other credits identified about which management is aware of any information which causes management to have serious doubts as to the ability of such borrower(s) to comply with the loan repayment terms.

RESULTS OF OPERATIONS
SIX MONTHS ENDED JUNE 30, 2003 AS COMPARED TO JUNE 30, 2002

SUMMARY

Net income for the six months ended June 30, 2003 increased 13.6% to $10,198,000 as compared to $8,977,000 for the comparable period in 2002. Year-to-date diluted earnings per share increased 13.6% to $0.75 for the six months ending June 30, 2003 as compared to $.66 for the same period in 2002.

The Corporation's return on average assets was 1.43% for the six months ended June 30, 2003, as compared to 1.40% for the comparable period in 2002. The Corporation's return on average shareholders' equity was 17.23% for the six months ended June 30, 2003, as compared to 16.82% for the same period in 2002.

EARNING ASSETS, SOURCES OF FUNDS, AND NET INTEREST MARGIN

Average earning assets increased $137,079,000 or 11.3% to $1,345,941,000 for the six months ending June 30, 2003, as compared to $1,208,862,000 for same period last year. This is due primarily to growth in the average balances of loans outstanding, U.S. Government obligations, and obligations of states and political subdivisions.

Interest-bearing liabilities averaged $1,166,345,000 during the first six months of 2003, an increase of $115,673,000 or 11.0% from the average balance of $1,050,672,000 for the same period in 2002. This growth is due to increases in the average balances of long-term debt and all categories of interest-bearing deposit accounts.

Income on interest-earning assets is accrued based on the effective yield of the underlying financial instruments. A loan is considered to be impaired when, based on current information and events, it is probable the Corporation will not be able to collect all amounts due. The accrual of interest income on impaired loans is discontinued when there is reasonable doubt as to the borrower's ability to meet contractual payments of interest or principal.

Net interest income, on a fully taxable equivalent basis, increased $1,427,000 or 6.2% to $24,322,000 for the six months ended June 30, 2003, compared to $22,895,000 for the same period in 2002. Net interest margin, the Corporation's net interest income, expressed as a percentage of average earning assets stated on a fully taxable equivalent basis, was 3.64% for the six months ended June 30, 2003, as compared to 3.82% for the same period in 2002. The net interest margin expressed as a percentage of average total assets, also on a fully taxable equivalent basis, was 3.41% for the six months ended June 30, 2003, compared to 3.56% for same period in 2002.

Interest income, on a tax equivalent basis, for the six months ended June 30, 2003, was $37,815,000, which is $241,000 or 0.6% lower than the $38,056,000 earned during the same period in 2002. The average yield on interest-earning assets declined 69 basis points to 5.66% for the six-month period ended June 30, 2003, compared to 6.35% for the same period in 2002. Declines in the yields on all categories of interest-earning assets offset the growth in the average balances of all categories of interest-earning assets.

Interest expense for the six months ended June 30, 2003, was $13,493,000, which is $1,668,000 or 11.0% lower than for the same period in 2002. The average rate paid on interest-bearing liabilities declined 58 basis points to 2.33% for the six months ended June 30, 2003, as compared to 2.91% for the same period in 2002. Growth in the average balances of all categories of interest-bearing liabilities was offset by declines in the average rate paid on all categories of interest-bearing liabilities.

PROVISION FOR LOAN LOSSES

The Corporation's provision for loan losses of $930,000 during the six months ended June 30, 2003, is $550,000 less than the $1,480,000 recorded during the comparable period in 2002. The provision and net charge-offs of $63,000 for the six-month period ending June 30, 2003, resulted in the allowance representing 1.46% of total loans and 702% of non-performing loans as of June 30, 2003, as compared to the allowance representing 1.40% of outstanding loans and 694% of non-performing loans as of December 31, 2002. Net charge-offs for the first six months of 2003 were $63,000 compared to $1,358,000 for the comparable period in 2002. The net chargeoff ratio (net charge-offs as a percentage of average loans) was 0.01% for the six-month period ending June 30, 2003, reflecting a decrease from 0.14% for the same period in 2002. The adequacy of the allowance for loan losses is consistent with management's consideration of the composition of the portfolio, non-performing asset levels, recent credit quality experience, historic charge-off trends, and prevailing economic conditions among other factors.

OTHER INCOME, OTHER EXPENSE, AND INCOME TAXES

Total other income, excluding security gains, increased $2,470,000 or 23.4% to $13,047,000 for the six months ended June 30, 2003, compared to $10,577,000 for the same period in 2002. Growth in service charges and gains on the sale of loans were partially offset by declines in trust fees, commissions and brokers fees, and other operating income.

Income recognized on service charges, trust fees, commissions, and loan gains is recognized based on contractual terms and are accrued based on estimates, or are recognized as transactions occur or services are provided. Income from the servicing of sold loans is recognized based on estimated asset valuations and transactions volumes. While these estimates and assumptions may be considered complex, First Busey has implemented controls and processes to ensure the accuracy of these accruals.

During the first six months of 2003 the Corporation recognized $4,474,000 on the sale of $237,329,000 compared to $1,356,000 on the sale of $99,566,000 of loans during the prior year period. The increase in gains on the sale of loans and the principal balances sold can be attributed to the interest-rate environment experienced during the six months ending June 30, 2003, as customers refinanced existing home mortgages at lower interest rates. Management anticipates continued sales from the current mortgage loan production of the Corporation if mortgage loan originations allow and the sales of loans necessary to maintain the Corporation's desired asset/liability structure. The Corporation may realize gains and/or losses on these sales dependent upon interest rate movements and upon how receptive the debt markets are to mortgage-backed securities.

In this low interest rate environment customers have prepaid loans in the corporation's sold loan portfolio more rapidly than anticipated when the loans were sold. This has resulted in more rapid amortization of the

Corporation's mortgage servicing asset. During the second quarter of 2003, the Corporation recorded a valuation allowance of $215,000 to the carrying value of its mortgage servicing assets. Mortgage servicing asset amortization of $851,000 and the valuation allowance of $215,000 have been recorded as charges against the servicing income on sold mortgage loans and are included in other operating income.

During the six months ending June 30, 2003, the Corporation recognized security gains of approximately $180,000 after income taxes, representing 1.8% of net income. During the same period in 2002, security gains of approximately $285,000 after income taxes were recognized, representing 3.2% of net income. The Corporation owns a position in a qualified equity security with substantial appreciated value. First Busey's Board of Directors has authorized an orderly liquidation of this asset over a six-year period.

Total other expenses increased $1,971,000 or 10.7% to $20,366,000 for the six months ending June 30, 2003, compared to $18,395,000 for the comparable period in 2002.

Salaries and wage expense increased $996,000 or 11.5% to $9,636,000 for the six months ended June 30, 2003, as compared to $8,640,000 during the same period last year. Growth in the salary expense is due primarily to increases in commissions and other incentive compensation programs for associates involved in originating, processing, and selling mortgage loans held for sale. Growth in the Florida market also contributed to the increase in salary and wage expense as Busey Bank Florida opened a branch in Cape Coral, Florida, during the fourth quarter of 2002. The Corporation had 505 and 473 full-time equivalent employees as of June 30, 2003, and June 30, 2002, respectively.

Occupancy and furniture and equipment expenses decreased $199,000 or 6.6% to $2,839,000 for the six-month period ending June 30, 2003, compared to $3,038,000 during the comparable period in 2002. Data processing expenses increased $169,000 due to costs associated with the upgrade of Busey Bank's image capture system. These expenses were incurred during the first quarter of 2003. Other operating expenses increased $933,000 or 26.9% to $4,403,000 for the six month period ending June 30, 2003, compared to $3,470,000 for the comparable period in 2002. Of this increase, $637,000 is associated with the recording of valuation adjustments by Busey Bank on the carrying value of properties held in its other real estate owned inventory.

Income taxes for the six months ended June 30, 2003, increased to $5,531,000 as compared to $4,457,000 for the comparable period in 2002. As a percentage of income before taxes, the provision for income taxes increased to 35.2% for the six months ended June 30, 2003 from 33.2% for the comparable period in 2002.

RESULTS OF OPERATIONS
THREE MONTHS ENDED JUNE 30, 2003, AS COMPARED TO JUNE 30, 2002

SUMMARY

Net income for three months ended June 30, 2003, increased $1,069,000 or 24.9% to $5,356,000 as compared to $4,287,000 for the three months ending June 30, 2002. Diluted earnings per share increased $.07 or 21.9% to $0.39 for the three months ending June 30, 2003 as compared to $0.32 for the comparable period in 2002.

The Corporation's return on average assets was 1.48% for three month period ending June 30, 2003, compared to 1.32% for the comparable period in 2002. The return on average shareholders' equity increased to 17.71% for the three month period ending June 30, 2003, compared to 15.82% for the comparable period in 2002.

EARNING ASSETS, SOURCES OF FUNDS, AND NET INTEREST MARGIN

Average earning assets increased $143,360,000 or 11.8% to $1,359,539,000 for the three months ending June 30, 2003, as compared to $1,216,179,000 for same period last year. This is due primarily to growth in the average balances of outstanding loan balances.

Interest-bearing liabilities averaged $1,174,715,000 during the three months ending June 30, 2003, an increase of $117,031,000 or 11.1% from the average balance of $1,057,684,000 for the same period in 2002. This growth is due increases in the average balances of long-term debt and all categories of interest-bearing deposit accounts.

Net interest income, on a fully taxable equivalent basis, increased $741,000 or 6.5% to $12,173,000 for the three months ended June 30, 2003, compared to $11,432,000 for the same period in 2002. Net interest margin, the Corporation's net interest income, expressed as a percentage of average earning assets stated on a fully taxable equivalent basis, was 3.59% for the three months ending June 30, 2003, as compared to 3.77% for the comparable period in 2002. The net interest margin expressed as a percentage of average total assets, also on a fully taxable equivalent basis, was 3.37% for the three months ended June 30, 2003, compared to 3.52% for comparable period in 2002.

Interest income, on a tax equivalent basis, for the three month period ending June 30, 2003, was $18,823,000, which is $148,000 or 0.8% lower than the $18,971,000 earned during the same period in 2002. The average yield on interest-earning assets declined 71 basis points to 5.55% for the three-month period ended June 30, 2003, compared to 6.26% for the same period in 2002. Declines in the yields on all categories of interest-earning assets offset the growth in the average balances of all categories of interest-earning assets.

Interest expense for the three months ending June 30, 2003, was $6,650,000, which is $889,000 or 11.8% lower than for the same period in 2002. The average rate paid on interest-bearing liabilities declined 59 basis points to 2.27% for the three months ended June 30, 2003, as compared to 2.86% for the same period in 2002. Declines in the average rate paid on all categories of interest-bearing liabilities offset growth in the average balances of all categories of interest-bearing liabilities.

OTHER INCOME, OTHER EXPENSE, AND INCOME TAXES

Total other income, excluding security transactions, increased $1,368,000 or 25.4% to $6,755,000 for the three months ended June 30, 2003, compared to $5,387,000 for the same period in 2002. Growth in gains on the sale of loans were partially offset by declines in trust fees and other operating income. Gains of $2,239,000 were recognized on the sale of $118,783,000 of mortgage loans during the three months ending June 30, 2003, compared to gains of $559,000 on the sale of $57,174,000 in mortgage loans during the prior year period.

During the three-month period ending June 30, 2003, the Corporation recognized security gains of approximately $70,000, after income taxes, representing 1.3% of net income. During the comparable period in 2002, security gains of approximately $120,000, after income taxes, were recognized, representing 2.8% of net income.

Total other expenses increased $584,000 or 6.2% to $9,984,000 for the three months ending June 30, 2003, compared to $9,400,000 for the comparable period in 2002.

Salaries and wage expense increased $605,000 or 13.9% to $4,947,00 for the three months ended June 30, 2003, as compared to $4,342,000 during the same period last year. Again, the growth in salary and wage expense is due to increases in compensation programs for associates involved in originating, processing, and selling mortgage loans held for sale combined with the addition of the branch office in Cape Coral, Florida. Occupancy and furniture and equipment expenses decreased $192,000 or 12.5% to $1,342,000 for the three-month period ending June 30, 2003, compared to $1,534,000 during the comparable period in 2002.

Income taxes for the three-month period ending June 30, 2003, increased to $3,055,000 as compared to $2,102,000 for the comparable period in 2002. As a percentage of income before taxes, the provision for income taxes increased to 36.3% for the three months ended June 30, 2003 from 32.9% for the comparable period in 2002.

NEW ACCOUNTING PRONOUNCEMENTS

Effective January 1, 2002, First Busey Corporation applied FASB Statement No. 142, Goodwill and Other Intangible Assets. Among its provisions is a requirement to disclose what reported net income would have been in all periods presented exclusive of amortization expense, net of related income tax effects, recognized in those periods related to goodwill, intangible assets no longer being amortized, and changes in amortization periods for intangible assets that will continue to be amortized together with related per share amounts.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2003	2002	2003	2002
	(Dollars in thousands, except per share amounts)			
Reported net income	$5,356	$4,287	$10,198	$8,977
Add goodwill amortization	82	100	164	201
Adjusted net income	$5,438	$4,387	$10,362	$9,178
BASIC EARNINGS PER SHARE				
Reported net income	$ 0.39	$ 0.32	$ 0.75	$ 0.66
Goodwill amortization	0.01	0.00	0.01	0.02
Adjusted net income	$ 0.40	$ 0.32	$ 0.76	$ 0.68
DILUTED EARNINGS PER SHARE				
Reported net income	$ 0.39	$ 0.32	$ 0.75	$ 0.66
Goodwill amortization	0.01	0.00	0.01	0.01
Adjusted net income	$ 0.40	$ 0.32	$ 0.76	$ 0.67

In April, 2003, Statement on Financial Accounting Standards No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities, was issued. This statement amends and clarifies financial accounting and reporting for derivative instruments, including certain derivative instruments embedded in other contracts (collectively referred to as derivatives) and for hedging activities under FASB Statement No. 133, Accounting for Derivative Instruments and Hedging Activities. This Statement is effective for contracts entered into or modified after June 30, 2003, except as stated below and for hedging relationships designated after June 30, 2003. In addition, except as stated below, all provisions of this Statement should be applied prospectively. The provisions of this Statement that relate to Statement 133 Implementation issues that have been effective for fiscal quarters that began prior to June 15, 2003, should continue to be applied in accordance with their respective effective dates. In addition, paragraphs 7(a) and 23(a), which related to forward purchases or sales of when-issued securities or other securities that do not yet exist, should be applied to both existing contracts and new contracts entered into after June 30, 2003. The Corporation does not anticipate this statement will have a significant impact upon the operations of First Busey or its subsidiaries.

In May, 2003, Statement on Financial Accounting Standards No. 150 Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity was issued. This Statement establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity. It requires that an issuer classify a financial instrument that is within its scope as a liability (or an asset in some circumstances). Many of those instruments were previously classified as equity.

This Statement requires an issuer to classify the following instruments as liabilities (or assets in some circumstances):

- A financial instrument issued in the form of shares that is mandatorily redeemable - that embodies an unconditional obligation requiring the issuer to redeem it by transferring its assets at a specified or determinable date (or dates) or upon an event that is certain to occur

- A financial instrument, other than an outstanding share, that, at inception, embodies an obligation to repurchase the issuer's equity shares, or is indexed to such an obligation, and that requires or may require the issuer to settle the obligation by transferring assets (for example, a forward purchase contract or written put option on the issuer's equity shares that is to be physically settled or net cash settled)

- A financial instrument that embodies an unconditional obligation, or a financial instrument other than an outstanding share that embodies a conditional obligation, that the issuer must or may settle by issuing a variable number of its equity shares, if, at inception, the monetary value of the obligation is based solely or predominantly on any of the following:

    - A fixed monetary amount known at inception, for example, a payable settleable with a variable number of the issuer's equity shares.
    - Variations in something other than the fair value of the issuer's equity shares, for example, a financial instrument indexed to the S&P and settleable with a variable number of the issuer's equity shares.
    - Variations inversely related to changes in the fair value of the issuer's equity shares, for example, a written put option that could be net share settled.

The requirements of this Statement apply to issuer's classification and measurement of freestanding financial instruments, including that that comprise more than one option or forward contract.

This Statement is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective at the beginning of the first interim period beginning after June 15, 2003. It is to be implemented by reporting the cumulative effect of a change in an accounting principle for financial instruments created before the issuance date of the Statement and still existing at the beginning of the interim period of adoption. Restatement is not permitted.

First Busey Corporation does not anticipate this Statement will have a significant impact upon the operations of the Corporation or its subsidiaries.

REPORTABLE SEGMENTS AND RELATED INFORMATION

First Busey Corporation has three reportable segments, Busey Bank, Busey Bank Florida and First Busey Trust & Investment Co. Busey Bank provides a full range of banking services to individual and corporate customers through its branch network in Champaign, McLean and Ford Counties in Illinois, through its branch in Indianapolis, Indiana, and through its loan production office in Fort Myers, Florida. Busey Bank Florida provides a full range of banking services to individual and corporate customers in Fort Myers, Florida. First Busey Trust & Investment Company provides trust and asset management services to individual and corporate customers throughout central Illinois.

The Corporation's three reportable segments are strategic business units that are separately managed as they offer different products and services and have different marketing strategies.

The segment financial information provided below has been derived from the internal profitability reporting system used by management to monitor and manage the financial performance of the Corporation. The accounting policies of the three segments are the same as those described in the summary of significant accounting policies in the annual report. The Corporation accounts for intersegment revenue and transfers at current market value.

	June 30, 2003						
	Busey Bank	Busey Bank Florida	First Busey Trust & Investment Co.	All Other	Totals	Eliminations	Consolidated Totals
	(Dollars in thousands)						
Interest income	$ 35,069	$ 1,988	$ 71	$ 1,195	$ 38,323	$ (1,151)	$ 37,172
Interest expense	11,357	1,010	-	2,279	14,646	(1,153)	13,493
Other income	10,081	355	2,144	13,698	26,258	(12,912)	13,346
Net income	10,503	55	665	11,120	22,343	(12,145)	10,198
Total assets	1,395,252	87,758	3,187	190,049	1,676,246	(176,034)	1,500,212

	June 30, 2002						
	Busey Bank	Busey Bank Florida	First Busey Trust & Investment Co.	All Other	Totals	Eliminations	Consolidated Totals
	(Dollars in thousands)						
Interest income	$ 35,917	$ 1,366	$ 79	$ 1,209	$ 38,571	$ (1,151)	$ 37,420
Interest expense	13,327	674	-	2,297	16,298	(1,137)	15,161
Other income	7,356	172	2,520	12,766	22,814	(11,764)	11,050
Net income	9,134	48	763	10,095	20,040	(11,063)	8,977
Total assets	1,287,848	56,103	3,642	179,975	1,527,568	(171,003)	1,356,565

LIQUIDITY

Liquidity management is the process by which the Corporation ensures that adequate liquid funds are available to meet the present and future cash flow obligations arising in the daily operations of the business. These financial obligations consist of needs for funds to meet commitments to borrowers for extensions of credit, funding capital expenditures, withdrawals by customers, maintaining deposit reserve requirements, servicing debt, paying dividends to shareholders, and paying operating expenses.

The Corporation's most liquid assets are cash and due from banks, interest-bearing bank deposits, and Federal funds sold. The balances of these assets are dependent on the Corporation's operating, investing, lending and financing activities during any given period.

The Corporation's primary sources of funds, consists of deposits, investment maturities and sales, loan principal repayment, deposits, and capital funds. Additional liquidity is provided by bank lines of credit, repurchase agreements and the ability to borrow from the Federal Reserve Bank and the Federal Home Loan Bank. The Corporation has not dealt in or used brokered deposits as a source of liquidity. The Corporation has an operating line with Bank One in the amount of $10,000,000, all of which was available as of June 30, 2003. Long-term liquidity needs will be satisfied primarily through retention of capital funds.

An additional source of liquidity that can be managed for short-term and long-term needs is the Corporation's ability to securitize or package loans (primarily mortgage loans) for sale. During the first six months of 2003 the Corporation originated $224,162,000 and sold $237,329,000 in mortgage loans for sale compared to originations of $89,363,000 and sales of $99,566,000 during the first six months of 2002. As of June 30, 2003, the Corporation held $47,594,000 in loans held for sale. Management intends to sell these loans during the third quarter of 2003.

The objective of liquidity management by the Corporation is to ensure that funds will be available to meet demand in a timely and efficient manner. Based upon the level of investment securities that reprice within 30 days and 90 days, management currently believes that adequate liquidity exists to meet all projected cash flow obligations. The Corporation achieves a satisfactory degree of liquidity through actively managing both assets and liabilities. Asset management guides the proportion of liquid assets to total assets, while liability management monitors future funding requirements and prices liabilities accordingly.

The Corporation's banking subsidiaries routinely enter into commitments to extend credit in the normal course of their business. As of June 30, 2003, and 2002, the Corporation had outstanding loan commitments including lines of credit of $233,745,000 and $222,407,000, respectively. The balance of commitments to extend credit represents future cash requirement and some of these commitments may expire without being drawn upon. The Corporation anticipates it will have sufficient funds available to meet its current loan commitments, including loan applications received and in process prior to the issuance of firm commitments.

The Corporation has entered into certain contractual obligations and other commitments. Such obligations generally relate to funding of operations through deposits, debt issuance, and property and equipment leases. The following table summarizes significant contractual obligations and other commitments as of June 30, 2003:

Due Within	Certificates of Deposit	Short- and Long-term Borrowing	Leases	Company Obligated Mandatorily Redeemable Preferred Securities	Total
			(Dollars in thousands)		
1 year	$311,339	$ 262	$ 765	$ -	$312,366
2 years	81,539	15,262	738	-	97,539
3 years	44,994	8,262	705	-	53,961
4 years	39,181	18,262	682	-	58,125
5 years	33,157	31,237	560	-	64,954
Thereafter	62	4,474	619	25,000	30,155
Total	$510,272	$77,759	$4,069	$25,000	$617,100
Commitments to extend credit					$233,745

CAPITAL RESOURCES

Other than from the issuance of common stock, the Corporation's primary source of capital is retained net income. During the six months ended June 30, 2003 the Corporation earned $10,198,000 and paid dividends of $4,612,000 to stockholders, resulting in a retention of current earnings of $5,586,000. The Corporation's dividend payout for the six months ended June 30, 2003 was 45.2%.

The Corporation and the Banks are subject to regulatory capital requirements administered by federal and state banking agencies. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Corporation and the Banks must meet specific capital guidelines that involve the quantitative measure of their assets, liabilities, and certain off-balance-sheet items as calculated under regulatory accounting practices. Quantitative measures established by regulation to ensure capital adequacy require the Corporation and the Banks to maintain minimum amounts and ratios (set forth in the table below) of total and Tier I capital (as defined in the regulations) to risk-weighted assets (as defined), and Tier 1 capital (as defined) to average assets (as defined). Management believes, as of June 30, 2003, that the Corporation and the Banks meet all capital adequacy requirements to which they are subject.

	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
	(Dollars in thousands)					
AS OF JUNE 30, 2003:						
Total Capital (to Risk Weighted Assets)						
Consolidated	$146,444	13.83%	$84,278	8.00%	N/A	N/A
Busey Bank	$113,566	11.56%	$78,614	8.00%	$98,268	10.00%
Busey Bank Florida	$ 11,985	19.81%	$ 4,840	8.00%	$ 6,049	10.00%
Tier I Capital (to Risk Weighted Assets)						
Consolidated	$127,555	12.04%	$42,364	4.0%	N/A	N/A
Busey Bank	$ 96,498	9.82%	$39,307	4.0%	$58,961	6.00%
Busey Bank Florida	$ 11.333	18.74%	$ 2,420	4.0%	$ 3,630	6.00%
Tier I Capital (to Average Assets)						
Consolidated	$127,555	8.97%	$56,883	4.0%	N/A	N/A
Busey Bank	$ 96,498	7.28%	$53,054	4.0%	$66,318	5.00%
Busey Bank Florida	$ 11,333	13.42%	$ 3,378	4.0%	$ 4,222	5.00%
AS OF DECEMBER 31, 2002:						
Total Capital (to Risk Weighted Assets)						
Consolidated	$137,796	13.31%	$82,830	8.0%	N/A	N/A
Busey Bank	$108,321	11.13%	$77,846	8.0%	$97,307	10.0%
Busey Bank Florida	$ 11,802	25.47%	$ 3,708	8.0%	$ 4,634	10.0%
Tier I Capital (to Risk Weighted Assets)						
Consolidated	$119,897	11.58%	$41,415	4.0%	N/A	N/A
Busey Bank	$ 91,826	9.44%	$38,923	4.0%	$58,385	6.00%
Busey Bank Florida	$ 11,280	24.34%	$ 1,854	4.0%	$ 2,781	6.00%
Tier I Capital (to Average Assets)						
Consolidated	$119,897	8.66%	$55,389	4.0%	N/A	N/A
Busey Bank	$ 91,826	7.03%	$52,244	4.0%	$65,305	5.00%
Busey Bank Florida	$ 11,280	16.50%	$ 2,736	4.0%	$ 3,420	5.00%

RATE SENSITIVE ASSETS AND LIABILITIES

Interest rate sensitivity is a measure of the volatility of the net interest margin as a consequence of changes in market rates. The rate-sensitivity chart shows the interval of time in which given volumes of rate-sensitive, earning assets and rate-sensitive, interest bearing liabilities would be responsive to changes in market interest rates based on their contractual maturities or terms for repricing. It is, however, only a static, single-day depiction of the Corporation's rate sensitivity structure, which can be adjusted in response to changes in forecasted interest rates.

The following table sets forth the static rate-sensitivity analysis of the Corporation as of June 30, 2003.

	Rate Sensitive Within					
	1-30 Days	31-90 Days	91-180 Days	181 Days - 1 Year	Over 1 Year	Total
	(Dollars in thousands)					
Interest-bearing deposits	$ 60	$ -	$ -	$ -	$ -	$ 60
Federal funds sold	33,300	-	-	-	-	33,300
Investment securities						
U.S. Governments	15,997	18,092	16,144	27,697	92,337	170,267
Obligations of states and political subdivisions	3,275	-	3,847	2,398	42,235	51,755
Other securities	12,200	-	102	231	14,274	26,807
Loans (net of unearned int.)	493,157	65,322	78,725	116,111	361,489	1,114,804
Total rate-sensitive assets	$ 557,989	$83,414	$ 98,818	$146,437	$510,335	$1,396,993
Interest bearing transaction Deposits	$ 44,359	$ -	$ -	$ -	$ -	$ 44,359
Savings deposits	106,138	-	-	-	-	106,138
Money market deposits	435,392	-	-	-	-	435,392
Time deposits	73,224	61,182	68,783	112,989	194,093	510,271
Securities sold under agreements to repurchase	8,162	-	-	-	-	8,162
Long-term debt	-	-	-	1,759	76,000	77,759
Company obligated mandatorily redeemable preferred securities	-	-	-	-	25,000	25,000
Total rate-sensitive liabilities	$ 667,275	$ 61,182	$ 68,783	$114,748	$295,093	$1,207,081
Rate-sensitive assets less rate-sensitive liabilities	$(109,286)	$ 22,232	$ 30,035	$ 31,689	$215,242	$ 189,912
Cumulative Gap	$(109,286)	$(87,054)	$(57,019)	$(25,330)	$189,912	
Cumulative amounts as a percentage of total rate-sensitive assets	-7.82%	-6.23%	-4.08%	-1.81%	13.59%	
Cumulative ratio	0.84	0.88	0.93	0.97	1.16	

The foregoing table shows a negative (liability sensitive) rate-sensitivity gap of $109.3 million in the 1-30 day as there were more liabilities subject to repricing in that time period than there were assets subject to repricing within that same time period. The volume of assets subject to repricing exceeds the volume of liabilities subject to repricing for all time periods beyond 30 days. On a cumulative basis, however, the gap remains liability-sensitive through one year. The composition of the gap structure at June 30, 2003, will benefit the Corporation more if interest rates decrease during the next year by allowing the net interest margin to grow as liability rates would reprice more quickly than rates on rate-sensitive assets. After 1 year, a rate increase would benefit the Corporation because the volume of rate-sensitive assets subject to repricing would exceed the volume of rate-sensitive liabilities subject to repricing.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
AVERAGE BALANCE SHEETS AND INTEREST RATES
SIX MONTHS ENDED JUNE 30, 2003 AND 2002

(Dollars in thousands)

	2003 Average Balance	2003 Income/ Expense	2003 Yield/ Rate	2002 Average Balance	2002 Income/ Expense	2002 Yield/ Rate
ASSETS						
Federal funds sold	$ 13,485	$ 77	1.15%	$ 10,878	$ 86	1.59%
Investment securities						
U.S. Government obligations	163,840	2,821	3.47%	143,451	3,294	4.63%
Obligations of states and political subdivisions(1)	51,789	1,586	6.18%	42,925	1,503	7.06%
Other securities	25,539	404	3.19%	24,350	426	3.53%
Loans (net of unearned interest)(1)(2)	1,091,288	32,927	6.08%	987,258	32,747	6.69%
Total interest earning assets	$1,345,941	$37,815	5.66%	$1,208,862	$38,056	6.35%
Cash and due from banks	37,563			33,596		
Premises and equipment	26,668			28,679		
Allowance for loan losses	(15,881)			(13,814)		
Other assets	42,495			38,134		
Total Assets	$1,436,786			$1,295,457		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Interest-bearing transaction deposits	$ 18,008	$ 51	0.57%	$ 13,456	$ 65	0.97%
Savings deposits	104,325	429	0.83%	97,168	550	1.14%
Money market deposits	428,157	1,828	0.86%	401,638	2,622	1.32%
Time deposits	504,663	8,292	3.31%	446,130	9,129	4.13%
Short-term borrowings:						
Federal Funds Purchased	3,513	26	1.49%	3,213	31	1.95%
Repurchase agreements	7,308	71	1.96%	7,730	219	5.71%
Other	-	-	-	857	15	3.53%
Long-term debt	75,371	1,671	4.47%	55,480	1,405	5.11%
Company obligated mandatorily redeemable preferred securities	25,000	1,125	9.07%	25,000	1,125	9.07%
Total interest-bearing liabilities	$1,166,345	$13,493	2.33%	$1,050,672	$15,161	2.91%
Net interest spread			3.33%			3.44%
Demand deposits	141,413			127,455		
Other liabilities	9,681			9,715		
Stockholders' equity	119,347			107,615		
Total Liabilities and Stockholders' Equity	$1,436,786			$1,295,457		
Interest income/earning assets(1)	$1,345,941	$37,815	5.66%	$1,208,862	$38,056	6.35%
Interest expense/earning assets	$1,345,941	$13,493	2.02%	$1,208,862	$15,161	2.53%
Net interest margin(1)		$24,322	3.64%		$22,895	3.82%

(1) On a tax-equivalent basis, assuming a federal income tax rate of 35% for 2003 and 2002.
(2) Non-accrual loans have been included in average loans, net of unearned interest.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CHANGES IN NET INTEREST INCOME
SIX MONTHS ENDED JUNE 30, 2003 AND 2002

	Change due to(1)		
	Average Volume	Average Yield/Rate	Total Change
	(Dollars in thousands)		
Increase (decrease) in interest income:			
Federal funds sold	$ 57	$ (66)	$ (9)
Investment securities:			
U.S. Government obligations	622	(1,095)	(473)
Obligations of states and political subdivisions(2)	211	(128)	83
Other securities	24	(46)	(22)
Loans(2)	1,262	(1,082)	180
Change in interest income(2)	$2,176	$(2,417)	$ (241)
Increase (decrease) in interest expense:			
Interest-bearing transaction deposits	$ 66	$ (80)	$ (14)
Savings deposits	45	(166)	(121)
Money market deposits	187	(981)	(794)
Time deposits	1,668	(2,505)	(837)
Short-term borrowings:			
Federal funds purchased	3	(8)	(5)
Repurchase agreements	(12)	(136)	(148)
Other	(15)	-	(15)
Long-term debt	408	(142)	266
Company obligated mandatorily redeemable preferred securities	-	-	-
Change in interest expense	$2,350	$(4,018)	$(1,668)
Increase in net interest income(2)	$ (174)	$ 1,601	$ 1,427

(1) Changes due to both rate and volume have been allocated proportionally.
(2) On a tax-equivalent basis, assuming a federal income tax rate of 35% for 2003 and 2002.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
AVERAGE BALANCE SHEETS AND INTEREST RATES
QUARTERS ENDED JUNE 30, 2003 AND 2002

(Dollars in thousands)

	2003 Average Balance	2003 Income/ Expense	2003 Yield/ Rate	2002 Average Balance	2002 Income/ Expense	2002 Yield/ Rate
ASSETS						
Federal funds sold	$ 15,257	$ 44	1.16%	$ 6,702	$ 28	1.68%
Investment securities						
U.S. Government obligations	166,544	1,377	3.32%	151,329	1,676	4.44%
Obligations of states and political subdivisions(1)	52,693	791	6.02%	43,697	758	6.96%
Other securities	25,944	215	3.32%	24,556	227	3.71%
Loans (net of unearned interest)(1)(2)	1,099,101	16,396	5.98%	989,895	16,282	6.60%
Total interest earning assets	$1,359,539	$18,823	5.55%	$1,216,179	$18,971	6.26%
Cash and due from banks	38,070			34,255		
Premises and equipment	25,868			28,514		
Allowance for loan losses	(16,167)			(13,940)		
Other assets	43,046			39,075		
Total Assets	$1,450,356			$1,304,083		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Interest-bearing transaction deposits	$ 18,219	$ 26	0.57%	$ 12,143	$ 27	0.89%
Savings deposits	106,876	217	0.81%	97,569	283	1.16%
Money market deposits	430,678	912	0.85%	397,706	1,289	1.30%
Time deposits	502,258	4,021	3.21%	451,244	4,502	4.00%
Short-term borrowings:						
Federal funds purchased	5,300	20	1.51%	6,131	30	1.96%
Repurchase agreements	8,625	32	1.49%	6,554	94	5.75%
Other	-	-	-	250	2	3.21%
Long-term debt	77,759	860	4.44%	61,087	750	4.92%
Company obligated mandatorily redeemable preferred securities	25,000	562	9.02%	25,000	562	9.02%
Total interest-bearing liabilities	$1,174,715	$ 6,650	2.27%	$1,057,684	$ 7,539	2.86%
Net interest spread			3.28%			3.40%
Demand deposits	144,432			127,052		
Other liabilities	9,921			10,640		
Stockholders' equity	121,288			108,707		
Total Liabilities and Stockholders' Equity	$1,450,356			$1,304,083		
Interest income/earning assets(1)	$1,359,539	$18,823	5.55%	$1,216,179	$18,971	6.26%
Interest expense/earning assets	$1,359,539	$ 6,650	1.96%	$1,216,179	$ 7,539	2.49%
Net interest margin (1)		$12,173	3.59%		$11,432	3.77%

(1) On a tax-equivalent basis, assuming a federal income tax rate of 35% for 2003 and 2002.

(2) Non-accrual loans have been included in average loans, net of unearned interest.

FIRST BUSEY CORPORATION AND SUBSIDIARIES
CHANGES IN NET INTEREST INCOME
QUARTERS ENDED JUNE 30, 2003 AND 2002

	Change due to(1)		
	Average Volume	Average Yield/Rate	Total Change
	(Dollars in thousands)		
Increase (decrease) in interest income:			
Federal funds sold	$ 21	$ (5)	$ 16
Investment securities:			
U.S. Government obligations	197	(496)	(299)
Obligations of states and political subdivisions(2)	95	(62)	33
Other securities	15	(27)	(12)
Loans(2)	729	(615)	114
Change in interest income(2)	$1,057	$(1,205)	$(148)
Increase (decrease) in interest expense:			
Interest-bearing transaction deposits	$ 1	$ (2)	$ (1)
Savings deposits	31	(97)	(66)
Money market deposits	119	(496)	(377)
Time deposits	644	(1,125)	(481)
Short-term borrowings:			
Federal funds purchased	(4)	(6)	(10)
Repurchase agreements	46	(108)	(62)
Other	(2)	-	(2)
Long-term debt	173	(63)	110
Company obligated mandatorily redeemable preferred securities	-	-	-
Change in interest expense	$1,008	$(1,897)	$(889)
Increase in net interest income(2)	$ 49	$ 692	$ 741

(1) Changes due to both rate and volume have been allocated proportionally.
(2) On a tax-equivalent basis, assuming a federal income tax rate of 35% for 2003 and 2002.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Market risk is the risk of change in asset values due to movements in underlying market rates and prices. Interest rate risk is the risk to earnings and capital arising from movements in interest rates. Interest rate risk is the most significant market risk affecting the Corporation as other types of market risk, such as foreign currency exchange rate risk and commodity price risk, do not arise in the normal course of the Corporation's business activities.

The Corporation's subsidiary banks, Busey Bank and Busey Bank Florida have asset-liability committees which meet at least quarterly to review current market conditions and attempt to structure the banks' balance sheets to ensure stable net interest income despite potential changes in interest rates with all other variables constant.

The asset-liability committee uses gap analysis to identify mismatches in the dollar value of assets and liabilities subject to repricing within specific time periods. The Funds Management Policy established by the asset-liability committee and approved by the Corporation's board of directors establishes guidelines for maintaining the ratio of cumulative rate-sensitive assets to rate-sensitive liabilities within prescribed ranges at certain intervals. A summary of the Corporation's gap analysis is summarized on page 22.

The committee does not rely solely on gap analysis to manage interest-rate risk as interest rate changes do not impact all categories of assets and liabilities equally or simultaneously. The asset-liability committee supplements gap analysis with balance sheet and income simulation analysis to determine the potential impact on net interest income of changes in market interest rates. In these simulation models the balance sheet is projected out over a one-year period and net interest income is calculated under current market rates, and then assuming permanent instantaneous shifts in the yield curve of +/- 100 basis point, + 200 basis points. These interest-rate scenarios indicate the interest rate risk of the Corporation over a one-year time horizon due to changes in interest rates, as of June 30, 2003, is as follows:

	Basis Point Changes		
	-100	+100	+200
Percentage change in net interest income due to an immediate change in interest over a one-year period	(3.45%)	3.88%	7.42%

These results do not differ materially from those reported as of December 31, 2002.

ITEM 4: CONTROLS AND PROCEDURES

Within the 90-day period prior to the filing of this report, an evaluation was carried out under the supervision and with the participation of the Corporation's management, including its Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Corporation's disclosure controls and procedures (as defined in Rule 13a-14(c) and 15d-14(c) under the Securities Exchange Act of 1934). Based on their evaluation, the Corporation's Chief Executive Officer and Chief Financial Officer have concluded that the Corporation's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Corporation in reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in Securities and Exchange Commission rules and forms.

In addition, since their evaluation, there have been no significant changes to the Corporation's internal controls or in other factors that could significantly affect these controls, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II - OTHER INFORMATION

ITEM 1: Legal Proceedings
Not Applicable

ITEM 2: Changes in Securities and Use of Proceeds
Not Applicable

ITEM 3: Defaults Upon Senior Securities
Not Applicable

ITEM 4: Submission of Matters to a Vote of Security Holders
The annual meeting of the stockholders of First Busey Corporation was held on April 22, 2003 Please refer to the Corporation's quarterly report filed on Form 10-Q for the period ending March 31, 2003, for the results of the matters approved by the stockholders.

ITEM 5: Other Information
Not Applicable

ITEM 6: Exhibits and Reports on Form 8-K
(a.) Exhibits

31.1 Certification of Principal Executive Officer

31.2 Certification of Principal Financial Officer

32.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, from the Corporation's Chief Executive Officer.

32.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, from the Corporation's Chief Financial Officer.

(b.) Reports on Form 8-K
On July 16, 2003, First Busey Corporation filed a report on Form 8-K (Item 12) dated July 15, 2003, releasing its financial results for the three months ending June 30, 2003.

SIGNATURES

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
(REGISTRANT)

By: /s/ Douglas C. Mills

Douglas C. Mills
Chairman of the Board and Chief Executive Officer

By: /s/ Barbara J. Harrington

Barbara J. Harrington
Chief Financial Officer
(Principal financial and accounting officer)

Date: August 14, 2003

EXHIBIT 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

I, Douglas C. Mills, Chairman of the Board and Chief Executive Officer of First Busey Corporation, certify that:

1) I have reviewed this quarterly report on Form 10-Q of First Busey Corporation;

2) Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3) Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

    a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

    b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

    c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

    a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize, and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6) The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ Douglas C. Mills

Douglas C. Mills
Chairman of the Board and Chief Executive Officer

Date: August 14, 2003

EXHIBIT 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER

I, Barbara J. Harrington, Chief Financial Officer of First Busey Corporation, certify that:

1) I have reviewed this quarterly report on Form 10-Q of First Busey Corporation;

2) Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3) Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   d) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   e) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   f) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

   c) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize, and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   d) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6) The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ Barbara J. Harrington

Barbara J. Harrington
Chief Financial Officer

Date: August 14, 2003

EXHIBIT 32.1

The following certification is provided by the undersigned Chief Executive Officer of First Busey Corporation on the basis of such officer's knowledge and belief for the sole purpose of complying with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

CERTIFICATION

I hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the accompanying Report of First Busey Corporation on Form 10-Q for the quarter ended June 30, 2003, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Report fairly presents, in all material respects, the financial condition and results of operations of First Busey Corporation as of and for the periods covered by the Report.

/s/ Douglas C. Mills

Douglas C. Mills
Chairman of the Board and Chief Executive Officer

Date: August 14, 2003

A signed original of this written statement required by Section 906 has been provided to First Busey Corporation and will be retained by First Busey Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

The following certification is provided by the undersigned Chief Financial Officer of First Busey Corporation on the basis of such officer's knowledge and belief for the sole purpose of complying with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

CERTIFICATION

I hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the accompanying Report of First Busey Corporation on Form 10-Q for the quarter ended June 30, 2003, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Report fairly presents, in all material respects, the financial condition and results of operations of First Busey Corporation as of and for the periods covered by the Report.

/s/ Barbara J. Harrington

Barbara J. Harrington
Chief Financial Officer

Date: August 14, 2003

A signed original of this written statement required by Section 906 has been provided to First Busey Corporation and will be retained by First Busey Corporation and furnished to the Securities and Exchange Commission or its staff upon request.