

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 5)

FIRST BUSEY CORPORATION
(Name of Issuer)

CLASS A COMMON STOCK
(Title of Class of Securities)

319383105
(CUSIP number)

Check the following box if a fee is being paid with this statement. []
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

CUSIP No. 319383105

13G

- 1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
LINDA M. MILLS
###-##-####
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION
UNITED STATES
- 5. SOLE VOTING POWER
385,000(1)
- 6. SHARED VOTING POWER
0
- 7. SOLE DISPOSITIVE POWER
385,000(1)
- 8. SHARED DISPOSITIVE POWER
0
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
385,000(1)
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
8.48%
- 12. TYPE OF REPORTING PERSON*
IN

- ITEM 1(a) NAME OF ISSUER:
FIRST BUSEY CORPORATION
- ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
P. O. BOX 123
URBANA, ILLINOIS 61801
- ITEM 2(a) NAME OF PERSON FILING:
LINDA M. MILLS
- ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE
2123 SEATON COURT
CHAMPAIGN, ILLINOIS 61821
- ITEM 2(c) CITIZENSHIP:
UNITED STATES
- ITEM 2(d) TITLE AND CLASS OF SECURITIES
CLASS A COMMON STOCK
- ITEM 2(e) CUSIP NUMBER:
319383105
- ITEM 3 STATEMENT FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b):
NOT APPLICABLE
- ITEM 4 OWNERSHIP:
- (a) AMOUNT BENEFICIALLY OWNED:
385,000
- (b) PERCENT OF CLASS:
8.48%
- (c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
- (i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:
385,000(1)
- (ii) SHARES POWER TO VOTE OR TO DIRECT THE VOTE:
0
- (iii) SOLE POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF:
385,000(1)
- (iv) SHARED POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF:
0
- ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:
NOT APPLICABLE
- ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER
PERSON:
NOT APPLICABLE

- ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:
NOT APPLICABLE
- ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:
NOT APPLICABLE
- ITEM 9 NOTICE OF DISSOLUTION OF A GROUP:
NOT APPLICABLE
- ITEM 10 CERTIFICATION:
NOT APPLICABLE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/12/96	/s/ Linda M. Mills	
-----	-----	
Date	Signature	

FOOTNOTE:

(1) Does not include 375,000 shares of Class B Common Stock and 116,372 shares of Class A Common Stock which are owned by Douglas C. Mills, Chairman of the Board of First Busey Corporation and the husband of Mrs. Mills, in which she disclaims any beneficial interest. Douglas C. Mills files separate Section 13 and Section 16 reports reflecting the ownership of these securities.