

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>SHROYER CHRISTOPHER M</u> (Last) (First) (Middle) <u>100 WEST UNIVERSITY AVENUE</u> (Street) <u>CHAMPAIGN IL 61820</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FIRST BUSEY CORP /NV/ [BUSE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>President & CEO Busey Bank</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/13/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/13/2011		A		24,811 ⁽¹⁾	A	\$0	37,866 ⁽³⁾	D	
Common Stock								323 ⁽²⁾	I	ESOP
Common Stock								6,699	I	Profit Sharing/401(k)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Common Stock	\$12							03/20/2002	03/19/2012	Stock Option	4,650	4,650	D	
Common Stock	\$16							03/19/2003	03/18/2013	Stock Option	4,650	4,650	D	
Common Stock	\$19.74							02/18/2004	02/17/2014	Stock Option	6,200	6,200	D	
Common Stock	\$19.09							02/16/2005	02/15/2015	Stock Option	6,200	6,200	D	
Common Stock	\$19.41							02/22/2006	02/21/2016	Stock Option	6,200	6,200	D	
Common Stock	\$16.03							04/16/2003	04/15/2013	Stock Option	1,550	1,550	D	

Explanation of Responses:

- Represents a grant by the Board of Directors of Restricted Stock Units of which 14,178 vests in 2 years and 10,633 vests in 5 years.
- Reflects ESOP and 401(k) plan allocations, contributions and dispositions that have occurred since the Reporting Person's most recent ownership report.
- Reporting Person's Form 4 filed July 14, 2010 inadvertently double-reported 424 shares held by Reporting Person, resulting in a 424 share overstatement of the shares directly held by Reporting Person. The 37,866 shares reported herein correctly reflects the shares directly held by the Reporting Person.

Remarks:

/s/ Christopher M. Shroyer 07/15/2011

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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