

MEYER AUGUST C JR
 Form 5
 February 14, 2012

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
 MEYER AUGUST C JR

2. Issuer Name and Ticker or Trading Symbol
 FIRST BUSEY CORP /NV/ [BUSE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

100 WEST UNIVERSITY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CHAMPAIGN, IL 61820

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/08/2011	Â	G	2,660,940 D \$ 0 0 ⁽¹⁾		I	August C. Meyer, Jr. 2009 GRAT - 1, Trustee
Common Stock	Â	Â	Â	Â Â	131,743 ⁽¹⁾	I	August C. Meyer, Jr. 2010 2YC GRAT
	Â	Â	Â	Â Â	783,839 ⁽¹⁾	I	

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Common
Stock

August C.
Meyer, Jr.
2010 3YC
GRAT

Common
Stock

^ ^ ^ ^ ^ ^ 371,874 ⁽¹⁾ D ^

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. P. Der. Sec. (Ins	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 12	^	^	^	^ ^	08/01/2007	03/19/2012	Stock Option	7,750
Common Stock	\$ 16	^	^	^	^ ^	08/01/2007	03/18/2013	Stock Option	7,750
Common Stock	\$ 19.74	^	^	^	^ ^	08/01/2007	02/17/2014	Stock Option	7,750
Common Stock	\$ 19.09	^	^	^	^ ^	08/01/2007	02/15/2015	Stock Option	7,750
Common Stock	\$ 17.12	^	^	^	^ ^	05/01/2009	12/15/2015	Stock Option	7,500
Common Stock	\$ 19.41	^	^	^	^ ^	08/01/2007	02/21/2016	Stock Option	7,750
Common Stock	\$ 19.35	^	^	^	^ ^	08/01/2007	07/17/2017	Stock Option	4,650
Common Stock	\$ 7.53	^	^	^	^ ^	06/01/2010	06/30/2019	Stock Option	7,500
Common Stock	\$ 4.49	^	^	^	^ ^	06/01/2011	06/01/2020	Stock Option	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYER AUGUST C JR 100 WEST UNIVERSITY CHAMPAIGN, IL 61820	X	^	^	^

Signatures

/s/ August C.
Meyer, Jr. 02/14/2012

Signature of Reporting Person Date

Explanation of Responses:

- * 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).

(1) On July 8, 2011, pursuant to the terms of the August C. Meyer, Jr. 2009 GRAT-1, 1,285,256 shares of BUSE common stock held by such trust were distributed to Mr. Meyer and 2,660,940 shares held by the trust were transferred to Mr. Meyer's adult child, whereupon the trust was terminated. Mr. Meyer subsequently contributed 131,743 and 783,839 shares to each of the August C. Meyer, Jr. 2010 2YC GRAT and the August C. Meyer, Jr. 2010 3YC GRAT, respectively. The remaining 369,674 shares distributed to Mr. Meyer are reported in this Form 5 as being directly owned by Mr. Meyer, along with 2,200 Restricted Stock Units directly owned by Mr. Meyer which had previously been reported and will vest on June 21, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.