

FIRST MID ILLINOIS BANCSHARES INC
 Form 4
 February 24, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GILLILAND STANLEY E

(Last) (First) (Middle)
 27 S. COUNTRY CLUB ROAD
 (Street)

MATTOON, IL 61938

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 FIRST MID ILLINOIS BANCSHARES INC [FMBH.OB]

3. Date of Earliest Transaction (Month/Day/Year)
 02/24/2005

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/24/2005		M		2,250	A	\$ 10.45
Common Stock					11,320.627	I	By 401K
Common Stock					3,392.208	I	By IRA
Common Stock					2,205.111	I	By Deferred Comp

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

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 control number.

SEC 1474
(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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 10.45	02/24/2005		M	2,250	10/21/2000 10/21/2007	Common Stock 2,250
Stock Options	\$ 14.99					01/01/1999 ⁽¹⁾ 01/12/2008	Common Stock 2,250
Stock Options	\$ 15.56					01/01/2000 ⁽²⁾ 12/22/2008	Common Stock 2,250
Stock Options	\$ 15.33					01/01/2001 ⁽³⁾ 12/13/2009	Common Stock 2,250
Stock Options	\$ 12.56					01/01/2002 ⁽⁴⁾ 12/18/2010	Common Stock 3,375
Stock Options	\$ 16					01/01/2003 ⁽⁵⁾ 12/18/2011	Common Stock 3,375
Stock Options	\$ 18.17					01/01/2004 ⁽⁶⁾ 12/16/2012	Common Stock 3,375
Stock Options	\$ 31					01/01/2005 ⁽⁷⁾ 12/16/2013	Common Stock 3,375
Stock Options	\$ 41					01/01/2006 ⁽⁸⁾ 12/14/2014	Common Stock 3,375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLILAND STANLEY E			Vice President	

27 S. COUNTRY CLUB ROAD
MATTOON, IL 61938

Signatures

Michael L. Taylor, pursuant to a Power of Attorney filed on
12/19/2002.

02/24/2005

____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) Options become exercisable in 4 equal annual installments beginning on 01/01/1999.
- (2) Options become exercisable in 4 equal annual installments beginning on 01/01/2000.
- (3) Options become exercisable in 4 equal annual installments beginning on 01/01/2001.
- (4) Options become exercisable in 4 equal annual installments beginning on 01/01/2002.
- (5) Options become exercisable in 4 equal annual installments beginning on 01/01/2003.
- (6) Options become exercisable in 4 equal annual installments beginning on 01/01/2004.
- (7) Options become exercisable in 4 equal annual installments beginning on 01/01/2005.
- (8) Options become exercisable in 4 equal annual installments beginning on 01/01/2006.

Note: File three copies of this Form, one of which must be manually signed. If space 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.