LYKINS GREGORY B
Form 5
February 13, 2012

FORM 5

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

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

1. Name and Address of Reporting Person *
LYKINS GREGORY B

(Last) (First) (Middle)

100 WEST UNIVERSITY

(Street)

CHAMPAIGN,Â ILÂ 61820

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Reporting
(check applicable line)
_X_ 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 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)
				Amount	(A) or (D)	Price			
Common Stock	10/05/2011	Â	G	20,000	D	$ 0	532,026 (1)	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	41,401 (1)	I	Gregory B. Lykins ROTH IRA
Common Stock	Â	Â	Â	Â	Â	Â	235.1968 (2)	I	ESOP Plan
Common	Â	Â	Â	Â	Â	Â	6,718	I	Margo

Stock

Lykins IRA

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 2270 (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	Â	Â	Â	Â	Â	08/01/2007	03/19/2012	Stock Option	7,750	
Common Stock	$ 16	Â	Â	Â	Â	Â	08/01/2007	03/18/2013	Stock Option	7,750	
Common Stock	$ 19.74	Â	Â	Â	Â	Â	08/01/2007	02/17/2014	Stock Option	7,750	
Common Stock	$ 19.09	Â	Â	Â	Â	Â	08/01/2007	02/15/2015	Stock Option	7,750	
Common Stock	$ 17.12	Â	Â	Â	Â	Â	05/01/2009	12/15/2015	Stock Option	7,500	
Common Stock	$ 19.41	Â	Â	Â	Â	Â	08/01/2007	02/21/2016	Stock Option	7,750	
Common Stock	$ 7.53	Â	Â	Â	Â	Â	06/01/2010	06/30/2019	Stock Option	7,500	
Common Stock	$ 4.49	Â	Â	Â	Â	Â	06/01/2011	06/01/2020	Stock Option	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	Â X	Â	Â	Â

LYKINS GREGORY B
100 WEST UNIVERSITY
CHAMPAIGN,Â ILÂ 61820

Signatures

/s/ Gregory B. Lykins	02/13/2012
**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 October 3, 2011, Mr. Lykins distributed to himself 20,000 shares of common stock previously held indirectly through the Gregory B. Lykins Roth IRA. Subsequently, on October 5, 2011, Mr. Lykins gifted 20,000 directly-held shares to certain members of his family.

(2) Reflects 154.1968 shares allocated to Mr. Lykins pursuant to an ESOP since the date of his last ownership report.

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.