

KUHL P DAVID
Form 5
February 14, 2006

FORM 5

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

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

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 *
KUHL P DAVID

(Last) (First) (Middle)

101 GREENCROFT DR.

(Street)

CHAMPAIGN, IL 61821

(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)
12/31/2005

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)
Chairman & CEO Busey Bank

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Amount	Price	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	04/29/2005	Â	G	500.031	D	\$ 0	144,404	D	Â	
Common Stock	12/31/2005	Â	A	274.7235	A	\$ 0	25,745.6583	I	ESOP Plan	
Common Stock	12/31/2005	Â	A	9,526.1379	A	\$ 0	9,526.1379	I	401(k)/Profit Sharing Plan	
Common Stock	Â	Â	Â	Â	Â	Â	104,045	I	Spouse	
	12/31/2005	Â	A	266.7978	A	\$ 0	14,443.5468	I		

Common
Stock

Spouse
ESOP Plan

Common 12/31/2005 Â A 338.9784 A \$ 0 6,912.8502 I

Spouse
401(k)/Profit
Sharing Plan

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. Amount or Number of Shares
Stock Option	\$ 14.56	Â	Â	Â	Â	Â	04/16/2005 12/16/2010	Common	30,000
Stock Option	\$ 19.59	Â	Â	Â	Â	Â	09/14/2007 09/14/2009	Common	23,000
Stock Option	\$ 19.59	Â	Â	Â	Â	Â	09/14/2007 09/14/2009	Common	23,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUHL P DAVID 101 GREENCROFT DR. CHAMPAIGN, IL 61821	Â	Â	Â	Chairman & CEO Busey Bank Â

Signatures

/s/ Barbara J. Kuhl 02/10/2005

**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).

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.