

FIRST MID ILLINOIS BANCSHARES INC  
 Form 4  
 September 22, 2008

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

OMB APPROVAL

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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 \*  
 TAYLOR MICHAEL L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 19 CAMBRIDGE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/29/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Financial Officer

MATTOON, IL 61938

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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	02/29/2008		P	V 0.105 A \$ 25	1,242.742	I	By 401K
Common Stock	03/12/2008		P	V 0.1 A \$ 25.1	1,242.842	I	By 401K
Common Stock	03/24/2008		P	V 5.583 A \$ 25.3	1,248.425	I	By 401K
Common Stock	05/09/2008		P	V 0.61 A \$ 26.06	1,249.035	I	By 401K
Common Stock	05/16/2008		P	V 4.151 A \$ 26.74	1,253.186	I	By 401K

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Common Stock	06/06/2008	P	V	0.734	A	\$ 27.06	1,253.92	I	By 401K
Common Stock	06/13/2008	P	V	0.157	A	\$ 27.68	1,254.077	I	By 401K
Common Stock	06/17/2008	J <sup>(1)</sup>	V	9.235	A	\$ 25.9	1,263.312	I	By 401K
Common Stock	06/27/2008	P	V	0.403	A	\$ 27.75	1,263.715	I	By 401K
Common Stock	08/01/2008	P	V	4.007	A	\$ 26.5	1,267.722	I	By 401K
Common Stock	08/13/2008	P	V	2.859	A	\$ 24.45	1,270.581	I	By 401K

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.**

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

TAYLOR MICHAEL L  
19 CAMBRIDGE DRIVE  
MATTOON, IL 61938

Chief Financial Officer

## Signatures

Michael L.  
Taylor

09/22/2008

\_\_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) Shares acquired through the company's dividend reinvestment plan with dividends being paid on shares of common stock held.

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

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