

WYATT ARTHUR R
 Form 4
 February 01, 2005

FORM 4

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

OMB APPROVAL

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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 *
 WYATT ARTHUR R

(Last) (First) (Middle)
 2001 S. DUNCAN ROAD
 (Street)
 CHAMPAIGN, IL 61822
 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/28/2005

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common	01/28/2005	01/28/2005	M	V Amount (A) or (D) Price \$ 0	104,366.868	D	
Common					2,100	I	Partnership (1) (2) (3)

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)

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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.
Stock Option	\$ 11.92	01/28/2005	01/28/2005	M	4,500	01/05/2002 12/15/2005	Common 4,500	
Stock Option	\$ 18.07					01/21/2005 12/15/2008	Common 4,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WYATT ARTHUR R 2001 S. DUNCAN ROAD CHAMPAIGN, IL 61822		X		

Signatures

Nicole M. Warren
- POA 02/01/2005
**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) Through 7623 Artart Associates, a partnership in which Mr. Wyatt is 50% general partner of 300 shares
- (2) Through 5828 Richart Associates, a partnership in which Mr. Wyatt is 50% general partner of 1,500 shares.
- (3) Through 7619 Seanart Associates, a partnership in which Mr. Wyatt is 50% owner of 300 shares.

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.