

MILLS DOUGLAS C
Form SC 13G/A
February 14, 2006

OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 7) *

FIRST BUSEY CORPORATION

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

319383105

(CUSIP Number)

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

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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(Continued on following pages)

PAGE 1 OF 4 PAGES

CUSIP NO. 319383105

13G

-
1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

DOUGLAS C. MILLS
357-30-1324

-
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

-
3. SEC Use Only

-
4. Citizenship or Place of Organization

UNITED STATES

| | | |
|--------------|----|--------------------------|
| Number of | 5. | Sole Voting Power |
| Shares | | 3,132,204 (1) |
| Beneficially | 6. | Shared Voting Power |
| Owned by | | 669,348 (2) |
| Each | 7. | Sole Dispositive Power |
| Reporting | | 3,132,204 (1) |
| Person With: | 8. | Shared Dispositive Power |
| | | 669,348 (2) |

-
9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,801,552

-
10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

-
11. Percent of Class Represented by Amount in Row (9)

17.641%

-
12. Type of Reporting Person (See Instructions)

IN

ITEM 1 (a) NAME OF ISSUER:
FIRST BUSEY CORPORATION

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
P.O. BOX 17125
URBANA, IL 61803-17125

ITEM 2 (a) NAME OF PERSON FILING:
DOUGLAS C. MILLS

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE
2123 SEATON COURT
CHAMPAIGN, IL 61821

ITEM 2 (c) CITIZENSHIP:
UNITED STATES

ITEM 2 (d) TITLE AND CLASS OF SECURITIES:
COMMON STOCK

ITEM 2 (e) CUSIP NUMBER:
319383105

ITEM 3 STATEMENT FILED PURSUANT TO RULE 13d-1 (b) OR 13d-2 (b) :
NOT APPLICABLE

ITEM 4 OWNERSHIP:
(a) AMOUNT BENEFICIALLY OWNED:
3,801,552
(b) PERCENT OF CLASS:
17.641%
(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
(i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:
3,132,204
(ii) SHARED POWER TO VOTE OR TO DIRECT THE VOTE:
669,348
(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION
OF:
3,132,204
(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF:
669,348

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:
NOT APPLICABLE

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:
NOT APPLICABLE

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY:

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NOT APPLICABLE

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:
NOT APPLICABLE

ITEM 9 NOTICE OF DISSOLUTION OF A GROUP:
NOT APPLICABLE

ITEM 10 CERTIFICATION:
NOT APPLICABLE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 10, 2006

//Douglas C. Mills//

Date

Signature

FOOTNOTE:

(1) Does not include 1,124,013 shares of Common Stock which are owned by Linda M. Mills, the wife of Mr. Mills, in which he disclaims any beneficial interest. Linda M. Mills files separate Section 13 and Section 16 reports reflecting the ownership of these securities.

(2) Of these shares, 634,785 shares are held by the Martin A. Klingel Estate for which Mr. Mills shares voting and dispositive powers with A. Barclay Klingel, Jr., as co-executor. Mr. Mills shares voting and dispositive power of 34,563 shares with other Board Members of Busey Mills Community Foundation.

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