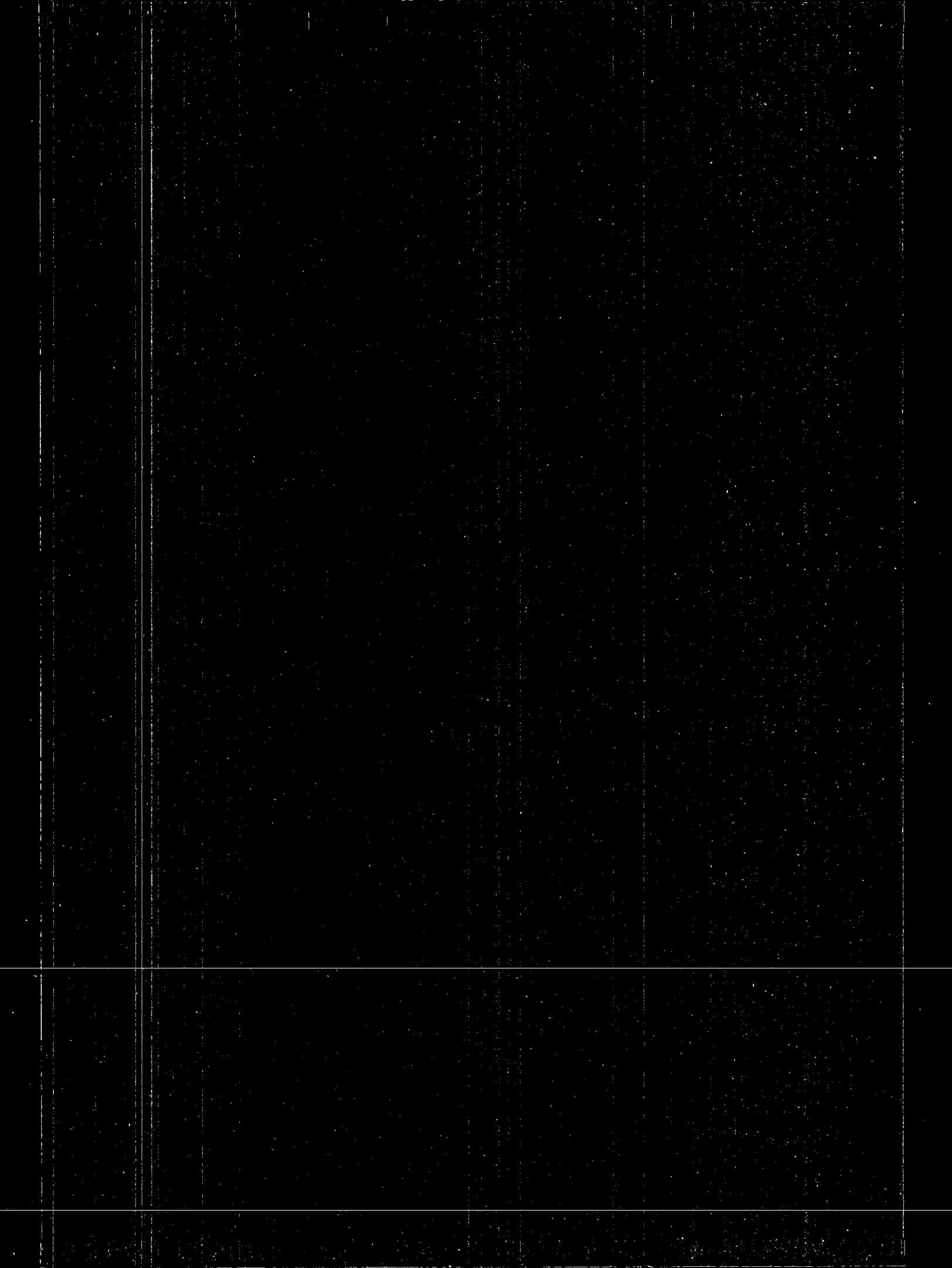


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"EVEN IF YOU'RE  
ON THE RIGHT TRACK,  
YOU'LL GET RUN OVER IF YOU  
JUST SIT THERE."

- *Will Rogers*



## LETTER TO SHAREHOLDERS

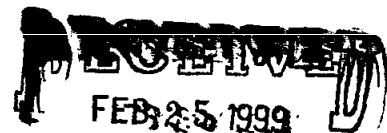
I DOUBT IF WILL WAS THINKING of the financial services industry when he wrote these words – but oh, how true this quote is in today's business climate. We, at First Busey Corporation, are certainly not just "sitting there!" We have a goal – to remain independent. We are determined to "keep Busey – Busey!" During 1998, Management and the Board began the process of formulating our strategic plan through the year 2010. Through this process, we determined there were several significant decisions that needed to be made during 1998 to position us to achieve our future goals.

- ❖ First Busey Corporation Class B stock was eliminated, leaving only Class A stock outstanding.
- ❖ Busey Business Bank, Indianapolis, was chartered on January 12th and ten months later became Busey Bank's 19th Banking Center. Total loans at this location now exceed \$59 million.
- ❖ To capitalize on our financial expertise in asset management, we formed Busey Investment Group ("BIG"). This subsidiary will be located on Windsor Road in Champaign and combines the services currently available through First Busey Trust & Investment Co. and First Busey Securities. As the largest provider of asset management in Champaign County, we think the combination of these two entities into one location will provide a tremendous synergy for our clients.
- ❖ First Busey Corporation stock split "two-for-one" on August 3.
- ❖ On October 1, First Busey Corporation stock began trading on Nasdaq National Market under the symbol BUSE. We believe this move will make First Busey Corporation stock more visible and marketable for our Shareholders.
- ❖ We are extremely pleased with the performance of First Busey Corporation stock during 1998. The closing price on December 31, 1998 was \$18.25 per share, an increase of 32.7% from the closing price of \$13.75 per share on December 31, 1997. There were 13,705,000 shares outstanding with a market capitalization in excess of \$250 million.
- ❖ One of the most important "long-range" decisions made by Busey Bank in 1998 was to bring its information technology systems back under the Busey umbrella. For the past ten years, an outside vendor handled these systems. This decision will allow us greater flexibility and control over the financial services provided to our customers, as well as assuring us a system that is Y2K compliant.
- ❖ Our marketing campaign for the year was "What do you do? ...you see Busey." Over the past eighteen months, the Busey Organization has added Busey Insurance Services, serving the McLean County market, and Busey Travel to its family of services. Our goal is to continue to add services that will enhance our relationships with our customers.

In this Annual Report, we will introduce you to several individuals who will express to you how they "see Busey." See if you don't agree with me, that with all the Busey Organization has accomplished in the past and what is planned for the future, Busey is right on track. The best is yet to come!



Douglas C. Mills  
Chairman of the Board



## BUSEY BANK

THE YEAR 1998 WAS ONE OF GROWTH, CHANGE AND CHALLENGES for Busey Bank with a number of important decisions being made to position this entity for the future.

Busey Bank ended the year with 18 Banking Centers, located in Champaign, McLean and Ford Counties in Illinois and one in the Indianapolis market. Busey's total assets reached \$938,000,000 for the year, well on our way to achieving our target of being a \$1,000,000,000 bank! Profits increased 9.93%, reaching an all-time high of \$11,758,000, even though there were many one-time expenses incurred during the year.

Management of Busey Bank has always understood the importance of technology in the financial services arena. In 1966, Busey Bank was one of the first banks in downstate Illinois to install its own computer system, allowing data processing to be done on premises. In 1991, a decision was made to outsource this process due to the fast-paced changes and increasing cost of technology. Facing the issues relating to being Y2K compliant and a strong desire today to control our own destiny, Management determined it would be in our best interest to bring the information technology systems back under the Busey umbrella. Don Schlorff, who oversees this Division, said, "We believe this decision will allow us to better serve the financial needs of our customers today and in the future." The conversion took place on Columbus Day, October 12, 1998, and the Operations Division will move into a new state-of-the-art operations center on Windsor Road in Champaign in February. Though there are some difficult times associated with any computer conversion, we feel very comfortable that we have an excellent system in place to provide the information our customers require.

Busey's core products continued to grow in 1998, with deposits reaching \$828 million and loans closing the year at \$655 million, a 9.9% increase. On the deposit side, Susan Abbott has initiated a concentrated effort in the Retail Division to expand on the relationships Busey enjoys with its current customers. "Relationship managers have been established to insure that our customers are receiving the products and services they need," said Abbott. In another effort to offer greater convenience to our customers, Busey has established "banking days" at numerous retirement communities.

Busey's Internet bank, Busey e-bank, continues to grow and gain acceptance with our customers who are looking for the utmost in convenience banking. Today we have more than 2,000 customers using Busey e-bank to monitor their accounts, transfer funds and also to pay their bills, at whatever



**ED SCHARLAU**

CHAIRMAN OF THE BOARD  
BUSEY INVESTMENT GROUP



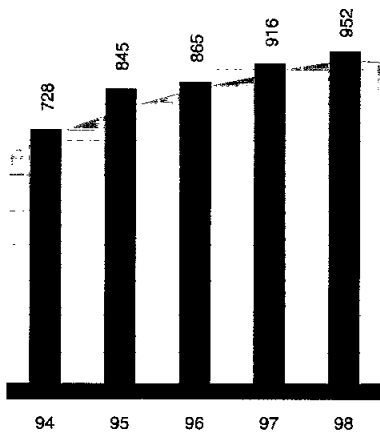
**DOUG MILLS**

CHAIRMAN OF THE BOARD  
FIRST BUSEY CORPORATION

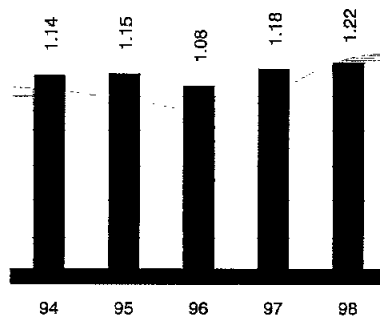


**DAVE KUHL**

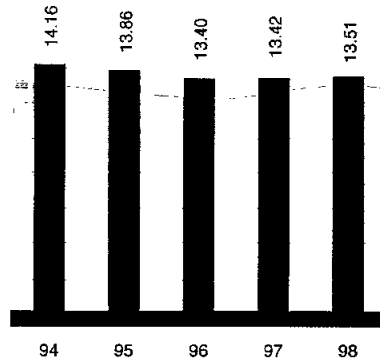
PRESIDENT  
BUSEY BANK



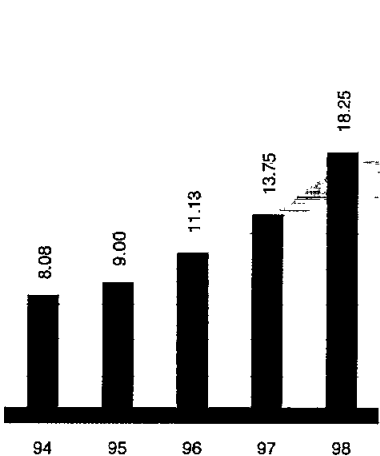
**Total Assets**  
(dollars in millions)



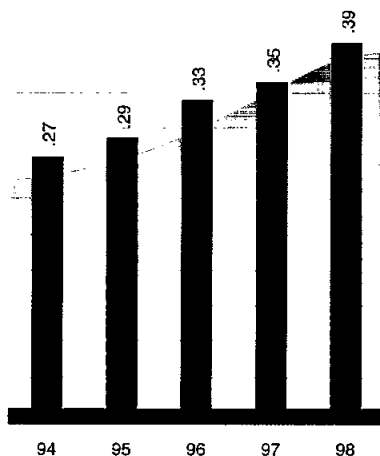
**Return on Average Assets**  
(percentage)



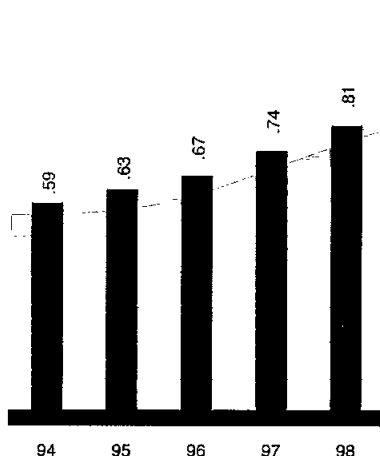
**Return on Average Equity**  
(percentage)



**Closing Stock Price**  
(dollars)

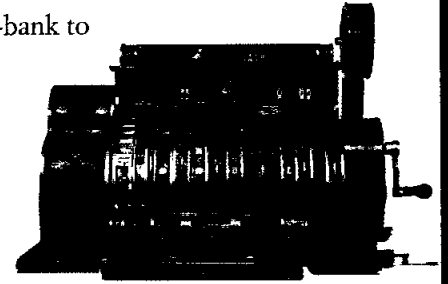


**Dividend**  
(dollars)



**Earnings Per Share**  
(dollars)

time is convenient for them. During 1998, Busey e-bank was named by Gomez Advisors as one of the top Internet banks, right above global giant Citicorp. Another national recognition was given to Busey e-bank in the November 9th issue of *Newsweek*. Champaign-Urbana was listed as one of the "Hottest Tech Cities" in the world. Busey e-bank was mentioned as an example of how "the atmosphere of innovation permeates everyday life," in the Champaign-Urbana area. New enhancements will be added to Busey e-bank in 1999 to continue to make it one of the premier sites on the Internet. Lee O'Neill is providing the leadership for Busey e-bank to continue its pioneering efforts on the Internet. Lee also heads up the Lending Division of the Busey Organization and is Chairman of Champaign County's CCNET.



The loan potential in Southwest Florida has been recognized as the Loan Production Office in Fort Myers has continued to grow, finishing the year with more than \$28 million of commercial loans on the books. A serious effort to cultivate this market is being made and prospects for forming a chartered savings bank in 1999 are good. According to Tom Scharlau and Bill Brigham, who together are growing the Busey franchise in Southwest Florida, "The diversity of loan opportunities in this region presents a significant opportunity for growth." This potential, along with the increasing number of Busey customers who live in this area, make this a logical expansion area for Busey.

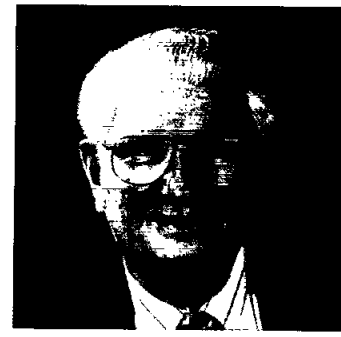
Busey Bank Indianapolis continues to grow and expand its focus in the Indiana region. Don Monteith sees great opportunities in offering commercial financing and cash management services to the many manufacturing, distribution, technology, retail and real estate development businesses in this area. "With the volatile financial climate in Indianapolis due to multiple bank mergers and acquisitions, Busey fills a real niche for businesses seeking a stable, responsive banking relationship." David Mills, son of Doug and Linda Mills, has joined Don Monteith and Lou Hensley in their efforts in this market. Busey Bank Indianapolis currently has assets in excess of \$59 million.

Another area in which Busey continues to be a strong leader is the Residential Mortgage Division. Gary Jackson led this Division to a record-setting-year — originating in excess of \$180,000,000 in real estate mortgages in Champaign County. This performance once again helps Busey Bank maintain its status as the top mortgage lender in Champaign County.





# How I See Busey



*My relationship with Busey began years ago. In fact, I remember attending the Economic Seminars when there were only 30 people in attendance. Recently, my son Eric and I came to Busey with an idea to convert a vacant hotel property into a full-service residence hall for Parkland College students. Our commercial banker, Denny McMillan, became as excited as we were about the prospects of this new endeavor. I appreciate the way Busey presented us with a very thorough, well thought-out plan to make this project a reality. The fact that Busey is independent is very important to me and I especially value local decision making.*

Kyle Robeson  
Chairman of the Board  
Robeson's Inc.

"OUR GOAL . . .

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TO KEEP BUSEY  
—BUSEY.”

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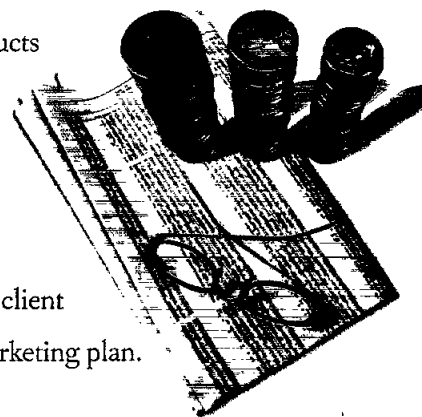
- *Douglas C. Mills*

THE MANAGEMENT OF FIRST BUSEY TRUST & INVESTMENT CO. and First Busey Securities, Inc. made a BIG decision in 1998, to join together the two entities to create the Busey Investment Group (BIG). Management made this decision in order to adequately address client needs for the future. Through this combination, BIG will enhance client services while enjoying operating efficiencies.

“The creation of BIG is also intended to end customer and employee confusion over where to get investment services,” said Curt Anderson of BIG. “We’re creating a new identity for the organization,” he said. “This cooperative effort will allow the investment professionals of First Busey Securities and First Busey Trust to work even more closely together while taking advantage of each other’s strengths and maximizing cross-selling opportunities.”

BIG’s emphasis will be on financial planning and asset management for non-bank customers as well as those with established relationships with the Busey Organization. More than 40 associates will be located in the new facility in the Fox Development on Windsor Road in Champaign. A representative of Busey Insurance Services will also be included at the new office in order to assist customers with financial planning-related insurance products such as long-term health care, life insurance and annuity products.

Set to open in March of 1999, the Busey Investment Group office building is designed as a collaborative work environment. Conference and meeting room space has been expanded to accommodate the many private client luncheons and meetings that will take place as an integral part of BIG’s marketing plan.





*I see Busey as a loyal and consistent supporter of the arts. Busey's generosity to the Krannert Center for the Performing Arts as well as many other community organizations says a lot about the way the Corporation values a high quality of life for its customers and neighbors. After moving to the Central Illinois area from New York City last year, I immediately saw the high standards that the business leaders in the community, such as Busey, have established. My wife Taya, my son Miles and I are enjoying the refreshing decompression we are experiencing in the Midwest. It has been a very gratifying experience to work with the Busey Organization on many levels.*

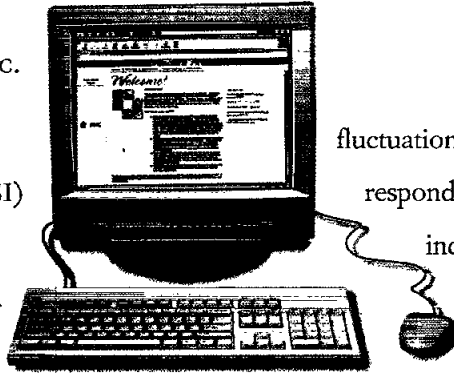
Mike Ross  
Director, Krannert Center  
for the Performing Arts

How I  
**See**  
Busey

## ASSET MANAGEMENT

### FIRST BUSEY SECURITIES, INC.

Even in a year of market  
First Busey Securities, Inc. (FBSI)  
successes in several areas. Sales  
assets grew to over \$375 million.  
734 new accounts were added



fluctuations and nervous investors,  
responded well and reported  
increased nearly 20% and  
In 1998 alone, an impressive  
to the customer base. The

conversion to BHC Securities as the firm's new data processing company went smoothly and now allows FBSI to better compete in the area of technology. BHC will allow FBSI to offer Internet-based services to its clients including account information, research, stock quotes and the ability to monitor portfolios, all at a lower cost than in the past.

The outlook for future growth prompted First Busey Securities to add sales assistants and operations staff to the firm. All sales assistants are now licensed in insurance and securities. In-house research capabilities have increased as financial-planning software was upgraded to include Standard & Poors, Morningstar, Principia, and Value Line.

During 1998, Donna Greene achieved the designation of Certified Financial Planner, and Curt Anderson was named one of the top 120 Financial Advisors in the U.S. by *Medical Economics* magazine. This is another indication of the qualified associates in the Busey Organization!

### FIRST BUSEY TRUST & INVESTMENT CO.

First Busey Trust & Investment Co. saw a year of considerable growth despite stock market volatility and severely depressed agriculture commodity prices. Assets under care increased more than 20% from 1997 to more than \$760 million and profits increased more than 19%. To address the needs of future clients, Scott Hendrie joined the staff and will concentrate on financial analysis, financial performance and client services. Scott MacAdam will devote his time to creating an investment management division of First Busey Trust to address the growing need for these services. Glen Paine of First Busey Trust, is excited about the creation of BIG and says, "I am confident this 'joining together' of our organizations will position us to compete effectively and provide the range and quality of financial services our market place will demand in the future."

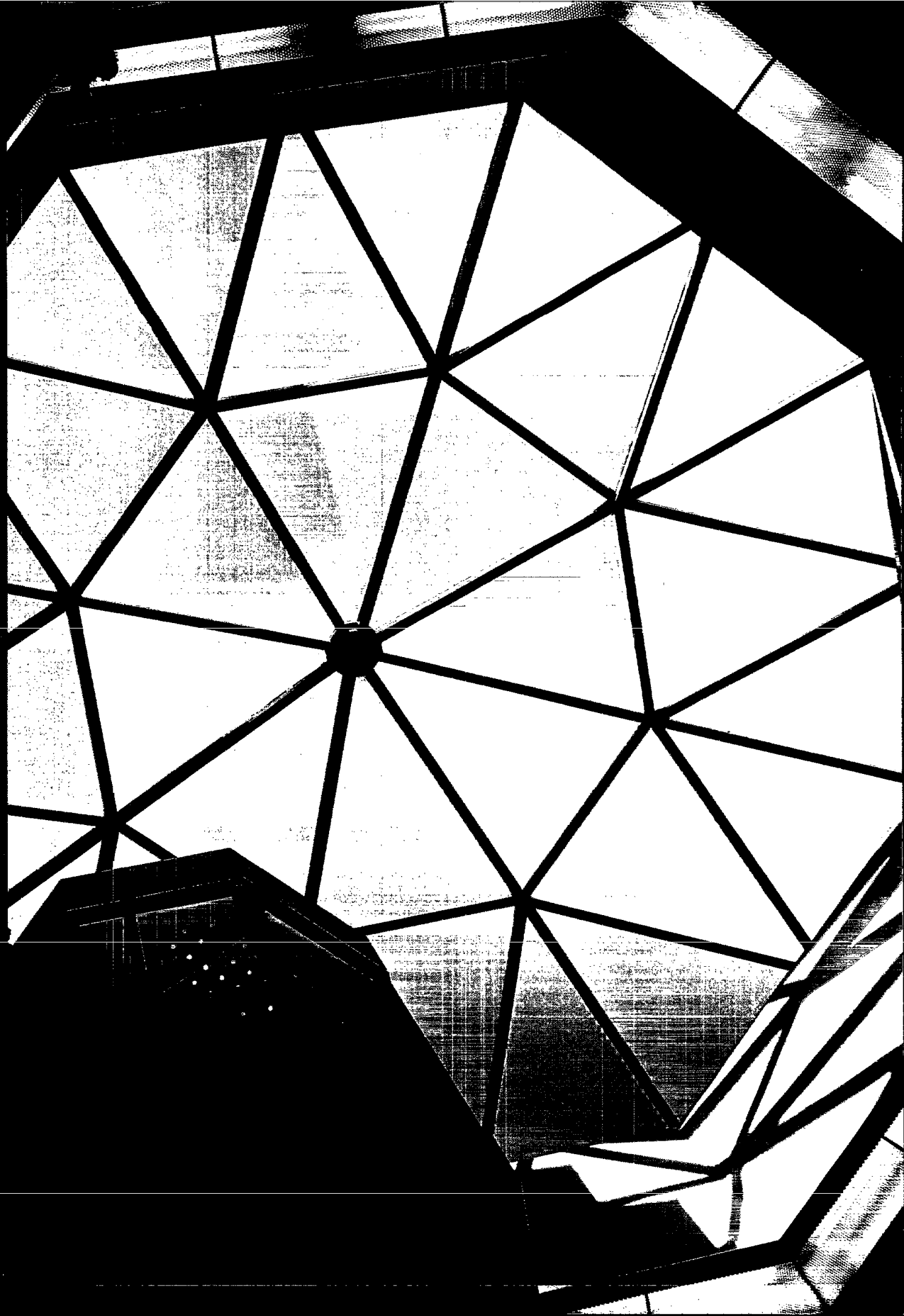


*I see Busey as a very solid employer. I began my career at Busey in 1990 and have recently become a personal lender at the Sunnycrest Banking Center. The Busey name is very recognizable in Central Illinois, and many have been touched by Busey in some way. When someone finds out that I work at Busey, I hear stories about how Busey helped finance their first home, made a new vehicle possible, assisted with the start-up of a new business or provided financial planning. That makes me proud. I believe that the opportunities for me at Busey are endless and I see myself as a Busey Associate for many years to come.*

*Dennis K. Donaldson*

Dennis Donaldson  
Associate

How I  
**See**  
Busey

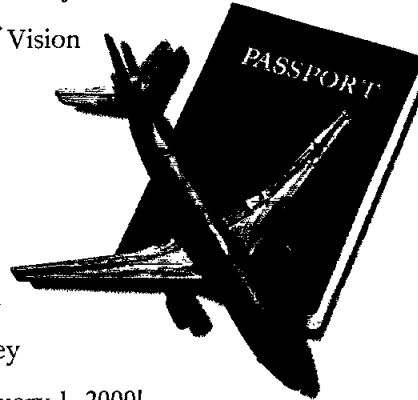




“WITH THE BUSEY INVESTMENT  
GROUP, WE’RE CREATING  
A NEW IDENTITY FOR THE  
ORGANIZATION . . .  
TAKING ADVANTAGE OF EACH  
OTHER’S STRENGTHS AND  
MAXIMIZING CROSS-SELLING  
OPPORTUNITIES.”

- *Curt Anderson*

BACK IN 1994, WE FIRST REPORTED ON FIRST BUSEY'S VISION 2000 in our Annual Report. Vision 2000 involves a strategy that will help Busey maintain its competitive edge through products and services that meet the changing needs of our customers. Meeting this vision also requires a thorough understanding of our customer base, a corporate-wide focus on technology and the foresight to seek out profitable new markets for Busey services. Several growth initiatives undertaken in 1998, as part of Vision 2000, will assure Busey's success.



One technology issue that is being addressed with a great deal of attention at the Busey Organization is Y2K, or preparations for the Year 2000. Toni Galbreath is the coordinator of these efforts to insure that the Busey Organization "will not skip a beat" at 12:01 a.m. on January 1, 2000!

The entire Organization has been busy reviewing their systems and procedures to make sure that our customers will continue to receive uninterrupted service as we move into the next millennium. We have taken a leadership role in meeting with other vital community service providers in an effort to make sure that the communities in which we operate are Y2K ready. Seminars have also been conducted by Busey Associates to assist our customers in their Y2K preparedness. Y2K is an issue that the Busey Organization takes very seriously, and we feel very comfortable that we will be Y2K compliant.

In an effort to provide additional products and services to its customers, Busey Bank purchased Busey Travel, a full-service travel agency that has been serving the Champaign-Urbana area since 1964. Busey Travel recently consolidated its operations into a single, newly remodeled facility in a highly visible location at 303 W. Kirby Avenue in Champaign. In addition to providing its customers with the usual product mix of tours, cruises, and airline tickets, Busey Travel has added a full line of travel accessories and luggage.

Busey Insurance Services, with offices in LeRoy, Saybrook and Melvin, is filling the insurance niche for our customers, providing homeowner policies, as well as mortgage, life, disability, and long-term care. Other products such as auto, farm, health and commercial insurance are all offered at competitive rates. Uniting banking and insurance products is proving to be a winning combination in the Ford and McLean County markets.



*I see Busey through the eyes of a long-time customer and shareholder. I became a Busey customer after arriving in Urbana to study at the University of Illinois School of Music in 1928. I remember my late husband, Manie, purchasing 10 shares of First Busey stock when he became a director of Busey Bank. Although we added many more shares over the years, its performance has been so impressive, I wish I had purchased more! I still bank at Busey every Thursday, right here at Clark Lindsey Village. I even won the long-time customer contest during Busey's 130th Anniversary celebration.*

*Beatrice R. Pepper*

Bea Pepper  
Shareholder

How I  
**See**  
Busey

**FIRST BUSEY CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

	December 31,		
	1998	1997	1996
	(dollars in thousands)		
<b>Assets</b>			
Cash and due from banks	\$ 35,644	\$ 62,099	\$ 33,738
Investment securities	217,991	215,514	226,350
Loans, net of unearned interest	662,281	602,937	569,500
Allowance for loan losses	(7,101)	(6,860)	(6,131)
Net loans	\$ 655,180	\$ 596,077	\$ 563,369
Premises and equipment	24,232	22,834	21,588
Other assets	18,484	19,016	19,873
Total assets	\$ 951,531	\$ 915,540	\$ 864,918
<b>Liabilities</b>			
Deposits:			
Non-interest bearing	\$ 96,555	\$ 92,090	\$ 78,077
Interest bearing	730,149	719,363	688,850
Total deposits	\$ 826,704	\$ 811,453	\$ 766,927
Short-term borrowings	5,900	6,550	14,405
Long-term debt	25,000	10,000	5,000
Other liabilities	6,824	6,258	5,169
Total liabilities	\$ 864,428	\$ 834,261	\$ 791,501
<b>Stockholders' Equity</b>			
Common stock	\$ 6,291	\$ 6,291	\$ 6,291
Surplus	21,283	20,729	20,594
Retained earnings	59,028	53,011	47,402
Accumulated other comprehensive income	6,799	5,801	3,285
Total stockholders' equity before treasury stock, unearned ESOP shares and deferred compensation for stock grants	\$ 93,401	\$ 85,832	\$ 77,572
Treasury stock, at cost	(5,865)	(3,922)	(3,489)
Unearned ESOP shares and deferred compensation for stock grants	(433)	(631)	(666)
Total stockholders' equity	\$ 87,103	\$ 81,279	\$ 73,417
Total liabilities and stockholders' equity	\$ 951,531	\$ 915,540	\$ 864,918

**FIRST BUSEY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**

Years Ended December 31,

1998
                 
 1997
                 
 1996  
 (dollars in thousands, except per share data)

<b>Interest Income</b>			
Loans	\$ 53,669	\$ 51,061	\$ 45,948
Investment securities:			
Taxable	10,756	10,318	12,697
Non-taxable	1,732	1,964	2,111
Other	891	488	441
<b>Total interest income</b>	<b>\$ 67,048</b>	<b>\$ 63,831</b>	<b>\$ 61,197</b>
<b>Interest Expense</b>			
Deposits	\$ 30,642	\$ 30,002	\$ 28,710
Short-term borrowings	1,099	575	1,045
Long-term debt	1,234	542	278
<b>Total interest expense</b>	<b>\$ 32,975</b>	<b>\$ 31,119</b>	<b>\$ 30,033</b>
<b>Net interest income</b>	<b>\$ 34,073</b>	<b>\$ 32,712</b>	<b>\$ 31,164</b>
Provision for loan losses	700	1,075	1,100
<b>Net interest income after provision for loan losses</b>	<b>\$ 33,373</b>	<b>\$ 31,637</b>	<b>\$ 30,064</b>
<b>Non-interest Income</b>			
Trust	\$ 3,445	\$ 3,156	\$ 2,651
Service charges on deposit accounts	2,938	2,947	2,937
Commissions and brokers fees, net	1,187	1,051	812
Security gains, net	1,243	520	256
Other income	4,717	2,705	2,113
<b>Total non-interest income</b>	<b>\$ 13,530</b>	<b>\$ 10,379</b>	<b>\$ 8,769</b>
<b>Non-interest Expense</b>			
Salaries and employee benefits	\$ 16,095	\$ 14,615	\$ 13,868
Net occupancy expense of premises	2,497	2,225	1,936
Furniture and equipment expense	2,370	1,838	1,651
Amortization of intangible assets	1,404	1,328	1,321
Other expense	8,034	7,260	7,010
<b>Total non-interest expense</b>	<b>\$ 30,400</b>	<b>\$ 27,266</b>	<b>\$ 25,786</b>
<b>Income before income taxes</b>	<b>\$ 16,503</b>	<b>\$ 14,750</b>	<b>\$ 13,047</b>
Income tax expense	5,105	4,379	3,741
<b>Net income</b>	<b>\$ 11,398</b>	<b>\$ 10,371</b>	<b>\$ 9,306</b>
<b>Basic earnings per share</b>	<b>\$ .83</b>	<b>\$ .75</b>	<b>\$ .68</b>
<b>Diluted earnings per share</b>	<b>\$ .81</b>	<b>\$ .74</b>	<b>\$ .67</b>

FIRST BUSEY CORPORATION  
SUPPLEMENTAL INFORMATION

	1998	1997	1996
	(dollars in thousands)		
<b>Changes in Stockholders' Equity</b>			
Balance at beginning of year	\$ 81,279	\$ 73,417	\$ 67,778
Net income	11,398	10,371	9,306
Cash dividends declared:			
Class A common stock	(5,381)	(4,046)	(3,710)
Class B common stock	—	(716)	(668)
Common stock issued	1,411	1,405	797
Treasury stock purchased	(2,800)	(1,948)	(605)
Principal payments on ESOP debt	150	200	250
Change in accumulated other comprehensive income*	998	2,516	192
Amortization of restricted stock issued under restricted stock award plan	48	80	77
Balance at end of year	\$ 87,103	\$ 81,279	\$ 73,417
<b>Reserve for Possible Loan Losses</b>			
Balance at beginning of year	\$ 6,860	\$ 6,131	\$ 5,473
Provision charged to expense	700	1,075	1,100
Recoveries on loans previously charged off	145	213	240
Loans charged off	(604)	(559)	(682)
Balance at end of year	\$ 7,101	\$ 6,860	\$ 6,131
As a percent of loans	1.07%	1.14%	1.08%
<b>Non-performing Loans</b>			
Loans:			
Non-accrual	\$ 526	\$ 628	\$ —
Loans 90 days past due and still accruing	1,052	1,033	1,001
Total non-performing loans	\$ 1,578	\$ 1,661	\$ 1,001
As a percent of loans	0.24%	0.28%	0.18%

\* Change in unrealized gain on investment securities available for sale, net

**FIRST BUSEY CORPORATION**  
**FIVE YEAR SUMMARY OF SELECTED CONSOLIDATED FINANCIAL DATA**

	1998	1997	1996	1995	1994
	(dollars in thousands, except per share data)				
<b>Balance Sheet Items</b>					
Total assets	\$ 951,531	\$ 915,540	\$ 864,918	\$ 844,666	\$ 728,459
Investment securities	217,991	215,514	226,350	284,517	210,525
Loans, net of unearned interest	662,281	602,937	569,500	481,772	451,051
Total deposits	826,704	811,453	766,927	744,897	635,694
Long-term debt	25,000	10,000	5,000	5,000	5,000
Stockholders' equity	87,103	81,279	73,417	67,778	59,016
<b>Results of Operations</b>					
Interest income	\$ 67,048	\$ 63,831	\$ 61,197	\$ 54,494	\$ 47,126
Interest expense	32,975	31,119	30,033	26,515	20,212
Net interest income	34,073	32,712	31,164	27,979	26,914
Net income	\$ 11,398	\$ 10,371	\$ 9,306	\$ 8,775	\$ 8,238
<b>Per Share Data <sup>(1)</sup></b>					
Diluted earnings	\$ .81	\$ .74	\$ .67	\$ .63	\$ .59
Cash dividends declared	.39	.35	.33	.29	.27
Book value	6.36	5.92	5.36	4.97	4.32
Closing price	18.25	13.75	11.13	9.00	8.08
<b>Other Information</b>					
Return on average assets	1.22%	1.18%	1.08%	1.15%	1.14%
Return on average equity	13.51	13.42	13.40	13.86	14.16
Net interest margin <sup>(2)</sup>	4.08	4.20	4.13	4.20	4.30
Stockholders' equity to assets	9.15	8.88	8.49	8.02	8.10

(1) Per share amounts have been restated to give retroactive effect to the two-for-one stock split which occurred August 3, 1998, and the three-for-two stock split which occurred May 7, 1996.

(2) Calculated as a percent of average earning assets.

BOARD OF DIRECTORS



**Joseph M. Ambrose**  
*Executive Vice President*  
Anderson Financial Network, Inc.



**V. B. Leister, Jr.**  
*President*  
Carter's Moving & Storage, Inc.



**Samuel P. Banks**  
*Executive Director*  
Cunningham Children's Home



**Douglas C. Mills**  
*Chairman of the Board, President, CEO & CFO*  
First Busey Corp.



**T. O. Dawson**  
*Chairman of the Board, President, CEO*  
Insurance Risk Managers, Ltd.



**Linda M. Mills**  
*Chairman of the Board*  
Busey Travel



**Victor F. Feldman, MD**  
*Physician-Ophthalmology*  
Christie Clinic



**Robert C. Parker, Jr., MD**  
*CEO*  
Carle Clinic Association  
  
*President*  
Health Alliance Medical Plans



**Kenneth M. Hendren**  
*Owner*  
Hendren Farms  
Broker, Jim Bouas Realty, Inc.



**Edwin A. Scharlau II**  
*Chairman of the Board*  
Busey Bank; First Busey Securities &  
First Busey Trust & Investment Co.



**E. Phillips Knox**  
*Attorney*  
Tummelson Bryan & Knox



**David C. Thies**  
*Attorney*  
Webber & Thies, P.C.



**P. David Kuhl**  
*President & CEO*  
Busey Bank



**Arthur R. Wyatt**  
*Retired Partner*  
Arthur Andersen & Co.  
  
*Adj. Prof. of Accountancy*  
University of Illinois



MEMBERS

CHAIRMAN'S COUNCIL

Joseph J. Ambrose  
Kenneth G. Bash  
Orville G. Bentley  
Richard E. Dukes  
Judy L. Ikenberry  
Harlan J. Failor  
Stuart M. Mamer  
Riley J. McCulley  
Jack W. Pollard  
Stanley B. Weaver

FIRST BUSEY CORPORATION  
MANAGEMENT TEAM

Douglas C. Mills  
Barbara J. Kuhl

BUSEY BANK  
MANAGEMENT TEAM

P. David Kuhl  
Susan E. Abbott  
Don A. Monteith  
Lee H. O'Neill  
Donald J. Schlorff

BUSEY INVESTMENT GROUP  
MANAGEMENT TEAM

Edwin A. Scharlau II  
Curt A. Anderson  
Scott MacAdam  
Glen C. Paine



Judy L. Ikenberry



Benjamin G. Snyder

FIRST BUSEY CORPORATION WOULD LIKE to acknowledge Judy Ikenberry and Ben Snyder and thank them for their dedication as they retire from their Board positions.

Judy joined the Busey Bank Board in 1984 and remained as a Director in the Busey Organization until 1998 when she and her husband moved to Washington D.C. Judy enjoys extensive travel and entertaining. She is developing new interests and is now a student of piano and art.

Ben, a resident of Bloomington, was a member of the Busey Bank Board for 4 years and the FBC Board for 2 years. He still serves on the Advisory Board of Busey Bank Bloomington. Ben is also a member of the Zoning Board of Appeals in Bloomington and continues his work with Century 21, Alexander Realty.

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## SHAREHOLDER INFORMATION

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### ANNUAL MEETING

The Annual Meeting of Shareholders of First Busey Corporation will be held on Tuesday, April 20, 1999, at 7 p.m. at the Beckman Center on the Campus of the University of Illinois.

### CLASS A COMMON STOCK

First Busey Corporation Class A Common Stock is traded on Nasdaq National Market under the symbol BUSE. First Busey Corporation's market makers are Stephens, Inc., Little Rock, Howe Barnes Investments, Inc., Chicago, and Stifel, Nicolaus and Company, St. Louis.

### FORM 10(K)

A copy of the Form 10(K) Annual Report filed with the Securities and Exchange Commission may be obtained without charge by written request to First Busey Corporation, P.O. Box 123, Urbana, IL 61803.

### TRANSFER AGENT

First Busey Corporation acts as its own transfer agent.

### CORPORATE PROFILE

FIRST BUSEY CORPORATION IS A HOLDING COMPANY headquartered in Urbana, Illinois, providing a full range of financial services to more than 43,000 households. First Busey Corporation has more than 1,000 Shareholders including its associates who own in excess of 10% of the outstanding shares primarily through their benefit plans.

The flagship subsidiary is Busey Bank, which has 18 Banking Centers in Champaign, Ford and McLean Counties as well as one Banking Center in Indianapolis. Busey provides electronic delivery of financial services through Busey e-bank. Busey Bank has a Loan Production Office in Ft. Myers, Florida, as well as a full-service broker/dealer subsidiary, First Busey Securities, Inc. First Busey Securities currently has in excess of \$375 million under care. Busey Travel and Busey Insurance Services, Inc. are Busey Bank's other subsidiaries. First Busey Trust & Investment Co., is a wholly owned subsidiary of First Busey Corporation specializing in asset management and trust services. Currently, First Busey Trust has total assets under care of \$760 million.