

FIRST MID ILLINOIS BANCSHARES INC

Form 4

February 08, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALLENBAUGH LAUREL G

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)
3015 WESTERN AVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2007

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President

MATTOON, IL 61938

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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	02/07/2007		M		562.5	A	\$ 12.56	562.5 D
Common Stock	02/07/2007		M		562.5	A	\$ 16	1,125 D
Common Stock	02/07/2007		M		563	A	\$ 18.17	1,688 D
Common Stock	02/08/2007		S		1,688	D	\$ 41.35	0 D
Common Stock	01/08/2007		J ⁽¹⁾	V	6.165	A	\$ 41.7	994.6 I By 401K

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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)

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 (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	\$ 12.56	02/07/2007		M	562.5	01/01/2005 12/18/2010	Common Stock	562.5
Stock Option	\$ 16	02/07/2007		M	562.5	01/01/2005 12/18/2011	Common Stock	562.5
Stock Option	\$ 18.17	02/07/2007		M	563	01/01/2005 12/16/2012	Common Stock	563

Reporting Owners

Reporting Owner Name / Address	Relationships
ALLENBAUGH LAUREL G 3015 WESTERN AVE MATTOON, IL 61938	Director 10% Owner Officer Other Vice President

Signatures

Michael L. Taylor, pursuant to a Power of Attorney filed on 12/19/2002.

02/08/2007

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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