

FIRST MID ILLINOIS BANCSHARES INC

Form 4

June 06, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROWLAND WILLIAM S

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)

1 PRAIRIE SUN LANE

(Street)

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

06/05/2008

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
CEO

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

MATTOON, IL 61938

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 (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	06/05/2008		M		0.5	A	\$ 8.37 14,470.5
Common Stock	06/05/2008		M		18,562.5	A	\$ 10.22 33,033
Common Stock	06/06/2008		S		18,563	D	\$ 27 14,470

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Stock Option	\$ 8.37	06/05/2008		M			0.5	<u>(1)</u>	12/18/2010	Common Stock	0.5
Stock Option	\$ 10.22	06/05/2008		M			18,562.5	<u>(2)</u>	12/13/2009	Common Stock	18,562.5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWLAND WILLIAM S 1 PRAIRIE SUN LANE MATTOON, IL 61938			CEO	

Signatures

William S.
Rowland

06/06/2008

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) This stock option was granted on 12/18/00 and was exercisable in four equal annual installments beginning on 01/01/2002.

(2) This option was granted on 12/13/1999 and was exercisable in four equal annual installments beginning on 01/01/2001.

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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