

FIRST MID ILLINOIS BANCSHARES INC

Form 4

March 14, 2006

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEDGES JOHN W

(Last) (First) (Middle)

4 PINEHURST DRIVE

(Street)

MATTOON, IL 61938

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**FIRST MID ILLINOIS
BANCSHARES INC [FMBH.OB]**

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Pres First Mid-Illinois Bank

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Stock				(A) or (D)	Price		
Common Stock	01/09/2006		J ⁽⁷⁾	V 5.619 A \$ 41	891.594	I	By 401K
Common Stock	01/09/2006		J ⁽⁷⁾	V 15.605 A \$ 41	2,476.438	I	By Deferred Compensation Plan
Common Stock	03/03/2006		P	87.033 A \$ 40.5	2,563.471	I	By Deferred Compensation Plan

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

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SEC 1474
(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 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. Amount or Number of Shares
Stock Option	\$ 15.33					01/01/2001 ⁽¹⁾ 12/13/2009	Common Stock	4,500
Stock Option	\$ 12.56					01/01/2002 ⁽²⁾ 12/18/2010	Common Stock	3,375
Stock Option	\$ 16					01/01/2003 ⁽³⁾ 12/18/2011	Common Stock	3,375
Stock Option	\$ 18.17					01/01/2004 ⁽⁴⁾ 12/16/2012	Common Stock	4,875
Stock Option	\$ 31					01/01/2005 ⁽⁵⁾ 12/16/2013	Common Stock	4,875
Stock Option	\$ 41					01/01/2006 ⁽⁶⁾ 12/14/2014	Common Stock	4,875

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HEDGES JOHN W 4 PINEHURST DRIVE MATTOON, IL 61938	Pres First Mid-Illinois Bank

Signatures

Michael L. Taylor, pursuant to a Power of Attorney filed on
11/01/2002.

03/14/2006

____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) Options become exercisable in 4 equal annual installments beginning on 1/1/2001.
- (2) Options become exercisable in 4 equal annual installments beginning on 1/1/2002.
- (3) Options become exercisable in 4 equal annual installments beginning on 1/1/2003.
- (4) Options become exercisable in 4 equal annual installments beginning on 1/1/2004.
- (5) Options become exercisable in 4 equal annual installments beginning on 1/1/2005.
- (6) Options become exercisable in 4 equal annual installments beginning on 1/1/2006.
- (7) Shares acquired through the Company's dividend reinvestment plan with dividends 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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