

FIRST MID ILLINOIS BANCSHARES INC
 Form 4
 November 14, 2006

FORM 4

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

OMB APPROVAL

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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

(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)
11/14/2006

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

MATTOON, IL 61938

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)		
				(A) or (D)	Price				
Common Stock	01/09/2006		J(1)	V	4.052	A	\$ 41 642.973	D	
Common Stock	06/15/2006		J(1)	V	4.169	A	\$ 40.1 647.142	D	
Common Stock	11/14/2006		M		9,000	A	\$ 10.45 9,647.142	D	
Common Stock	01/09/2006		J(1)	V	34.828	A	\$ 41 5,527.205	I	By 401K
Common Stock	03/08/2006		S	V	3.761	D	\$ 41.5 5,523.444	I	By 401K

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Common Stock	06/15/2006	J ⁽¹⁾	V	35.813	A	\$ 40.1	5,559.257	I	By 401K
Common Stock	01/09/2006	J ⁽¹⁾	V	25.755	A	\$ 41	4,087.161	I	By Deferred Comp
Common Stock	06/15/2006	J ⁽¹⁾	V	26.5	A	\$ 40.1	4,113.661	I	By Deferred Comp
Common Stock	01/09/2006	J ⁽¹⁾	V	35.377	A	\$ 41	16,526	I	By IRA
Common Stock	06/15/2006	J ⁽¹⁾	V	36.4	A	\$ 40.1	16,562.4	I	By IRA

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

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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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	\$ 10.45	11/14/2006		M	9,000	10/21/1998 10/21/2007	Common Stock	9,000

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

11/14/2006

__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) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.