

FIRST MID ILLINOIS BANCSHARES INC
 Form 4
 December 10, 2007

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 *
 TAYLOR MICHAEL L

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)
 19 CAMBRIDGE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/10/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

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) Code V Amount Price			
Common Stock	02/20/2007		P	V 76.257 A \$ 41.74	725.391	I	By 401K
Common Stock	03/01/2007		P	V 3.868 A \$ 40.75	729.259	I	By 401K
Common Stock	03/07/2007		P	V 0.269 A \$ 41.67	729.528	I	By 401K
Common Stock	03/27/2007		P	V 7.927 A \$ 41.51	737.455	I	By 401K
Common Stock	05/03/2007		P	V 8.632 A \$ 40.8	746.087	I	By 401K

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Common Stock	05/18/2007	P	V	1.508	A	\$ 40.84	747.595	I	By 401K
Common Stock	05/18/2007	P	V	2.224	A	\$ 40.76	749.819	I	By 401K
Common Stock	06/08/2007	P	V	0.267	A	\$ 41.8	750.086	I	By 401K
Common Stock	06/15/2007	P	V	5.905	A	\$ 41.69	755.991	I	By 401K
Common Stock	06/15/2007	J ⁽²⁾	V	5.152	A	\$ 40.75	761.143	I	By 401K
Common Stock	07/06/2007	P	V	0.003	A	\$ 30	1,141.718 ⁽¹⁾	I	By 401K
Common Stock	08/08/2007	P	V	2.488	A	\$ 26.5	1,144.206	I	By 401K
Common Stock	08/08/2007	P	V	8.486	A	\$ 26.53	1,152.692	I	By 401K
Common Stock	08/09/2007	P	V	0.006	A	\$ 30	1,152.698	I	By 401K
Common Stock	08/09/2007	P	V	7.982	A	\$ 26.35	1,160.698	I	By 401K
Common Stock	08/28/2007	P	V	0.593	A	\$ 26.95	1,161.273	I	By 401K
Common Stock	08/30/2007	P	V	0.414	A	\$ 26.96	1,161.687	I	By 401K
Common Stock	09/17/2007	P	V	0.089	A	\$ 26.97	1,161.776	I	By 401K
Common Stock	09/24/2007	P	V	0.008	A	\$ 27.5	1,161.784	I	By 401K
Common Stock	11/09/2007	P	V	16.236	A	\$ 26.1	1,178.02	I	By 401K

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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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Code	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
			(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR MICHAEL L 19 CAMBRIDGE DRIVE MATTOON, IL 61938			Chief Financial Officer	

Signatures

Michael L. Taylor
12/10/2007
 **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) The balance of securities owned has been adjusted to reflect a 3 for 2 stock split that occurred on June 29, 2007.
- (2) 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. 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.