FIRST MID ILLINOIS BANCSHARES INC
Form 4
February 24, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLILAND STANLEY E
(Last) (First) (Middle)
27 S. COUNTRY CLUB ROAD
(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)
02/24/2005

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 below) _____ Other (specify below)
Vice President

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/24/2005		M		2,250	A	$ 10.45	12,198.459	D	
Common Stock								11,320.627	I	By 401K
Common Stock								3,392.208	I	By IRA
Common Stock								2,205.111	I	By Deferred Comp

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	$ 10.45	02/24/2005		M			2,250	10/21/2000	10/21/2007	Common Stock	2,250
Stock Options	$ 14.99							01/01/1999 (1)	01/12/2008	Common Stock	2,250
Stock Options	$ 15.56							01/01/2000 (2)	12/22/2008	Common Stock	2,250
Stock Options	$ 15.33							01/01/2001 (3)	12/13/2009	Common Stock	2,250
Stock Options	$ 12.56							01/01/2002 (4)	12/18/2010	Common Stock	3,375
Stock Options	$ 16							01/01/2003 (5)	12/18/2011	Common Stock	3,375
Stock Options	$ 18.17							01/01/2004 (6)	12/16/2012	Common Stock	3,375
Stock Options	$ 31							01/01/2005 (7)	12/16/2013	Common Stock	3,375
Stock Options	$ 41							01/01/2006 (8)	12/14/2014	Common Stock	3,375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLILAND STANLEY E			Vice President	

27 S. COUNTRY CLUB ROAD
MATTOON, IL 61938

Signatures

Michael L. Taylor, pursuant to a Power of Attorney filed on 12/19/2002.	02/24/2005
**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 01/01/1999.

(2) Options become exercisable in 4 equal annual installments beginning on 01/01/2000.

(3) Options become exercisable in 4 equal annual installments beginning on 01/01/2001.

(4) Options become exercisable in 4 equal annual installments beginning on 01/01/2002.

(5) Options become exercisable in 4 equal annual installments beginning on 01/01/2003.

(6) Options become exercisable in 4 equal annual installments beginning on 01/01/2004.

(7) Options become exercisable in 4 equal annual installments beginning on 01/01/2005.

(8) Options become exercisable in 4 equal annual installments beginning on 01/01/2006.

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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