

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-10**
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REPORTING OWNER

PRESTON SARA JANE

CIK: **1185510**

Type: **4** | Act: **34** | File No.: **000-13368** | Film No.: **071296213**

Mailing Address

2230 SENECA
CHARLESTON IL 61920

Business Address

2173453780

ISSUER

FIRST MID ILLINOIS BANCSHARES INC

CIK: **700565** | IRS No.: **371103704** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **6022** State commercial banks

Mailing Address

1515 CHARLESTON AVENUE
PO BOX 499
MATTOON IL 61938

Business Address

1515 CHARLESTON AVE
PO BOX 499
MATTOON IL 61938
2172347454

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

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

1. Name and Address of Reporting Person PRESTON SARA JANE			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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2007			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
2230 SENECA			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) CHARLESTON, IL 61920								
(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								8,324 (1)	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$10.67							12/18/2001	12/18/2011	Common Stock	2,250 (1)		2,250 (1)	D	
Stock Option	\$12.11							12/16/2002	12/16/2012	Common Stock	2,250 (1)		4,500 (1)	D	
Stock Option	\$20.67							12/16/2003	12/16/2013	Common Stock	3,375 (1)		7,875 (1)	D	

Stock Option	\$27.33						12/14/2004	12/14/2014	Common Stock	3,375 (1)		11,250 (1)	D	
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Explanation of Responses:

- The balance of securities owned has been adjusted to reflect a 3 for 2 stock split that occurred on June 29, 2007.

Signatures

Michael L. Taylor, pursuant to a power of attorney filed on 11/01/2002.

12/10/2007

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.