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Item 8.01. Other Events

Incorporated by reference is the quarterly shareholder report issued by the Registrant on May 4, 2005, attached as Exhibit 99, providing information concerning the Registrant's financial statements as of March 31, 2005.

Item 9.01. Financial Statements and Exhibits

- (a) None required
- (b) None required
- (c) Exhibits

Exhibit 99 - Quarterly shareholder report as of and for the period ending March 31, 2005

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has dully caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST MID-ILLINOIS BANCSHARES, INC.

Dated: May 4, 2005

By: /s/ William S. Rowland

William S. Rowland
President and Chief Executive Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99	Quarterly shareholder report issued May 4, 2005

Exhibit 99

[GRAPHIC OMITTED][GRAPHIC OMITTED]

First Mid-Illinois Bancshares, Inc. had a successful first quarter with diluted earnings per share increasing to \$.54 per share as compared to \$.51 per share for the first quarter of 2004, a 6% increase. Net income increased to \$2,435,000 as compared to \$2,389,000 in the first quarter of 2004. All share and per share information for prior periods presented in this report have been adjusted to reflect the three-for-two stock split in the form of a 50% stock dividend completed in July 2004.

Higher non-interest income was the primary factor in earnings growth.

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Non-interest income increased to \$3,176,000 as compared to \$2,898,000 for the first quarter of 2004. As a result of new business underwritten through The Checkley Agency, Inc. and decreased policy claims, insurance commissions were \$81,000 greater than the first quarter of 2004. Also, we sold securities that resulted in a gain of \$173,000 during the quarter as market opportunities and investment portfolio liquidity factored in the decision to sell. In addition, increased residential mortgage originations and greater refinance activity as a result of lower long-term interest rates than the first quarter of last year led to mortgage banking revenues increasing by \$59,000 from the first three months of 2004.

Net interest income also increased to \$7,075,000 as compared to \$7,040,000 for the first quarter of 2004. This was the result of higher loan and deposit balances than the first quarter of last year. Loan balances on March 31, 2005 were \$593 million as compared to \$551 million on March 31, 2004. Deposit balances increased to \$638 million from \$624 million last March. Since December 31, 2004, loan balances have declined as a result of seasonal paydowns on agricultural loans and deposits have declined primarily as a result of the maturity of brokered CDs that were not replaced. The Company's year-to-date net interest margin was 3.76% on a tax-equivalent basis compared with 3.93% for the first quarter of last year as increases in short-term interest rates led to greater funding costs. It is important to note the Company did recover \$85,000 in interest during the first quarter of 2004 that enhanced the previous year's net interest margin.

Our provision for loan losses amounted to \$187,000 for the first three months of 2005, which was the same amount as the first quarter of 2004. Net charge-offs declined to \$71,000 in the first quarter of 2005 compared to \$113,000 for the same period last year. Non-performing loans were \$3.7 million on March 31, 2005 as compared with \$3.3 million on March 31, 2004.

Non-interest expenses increased by \$138,000 compared to the first quarter of 2004 as a result of increased costs incurred with the opening of a new banking facility and professional fees incurred in complying with the requirements of the Sarbanes-Oxley Act of 2002.

First Mid opened its twenty-fifth banking location in the first quarter. The new full-service facility is located at the corner of Broadway and Cypress Street in Highland and provides customers a downtown location in addition to the existing facility on Route 143. We have grown loans and deposits substantially since entering the community in 2001 and are pleased to now offer our customers the convenience of two Highland locations.

In April, our Company celebrated 140 years of providing financial services to the people of Illinois. As you can imagine, we have overcome many economic, governmental, and societal changes over the past 140 years. One thing that has remained clear is our focus on retaining the trust and confidence of our shareholders, our customers, our communities, and our employees. Together, we have built an outstanding organization.

Our 2005 annual meeting of stockholders will be held at 4:00 p.m. on May 25, 2005 in the main lobby of First Mid-Illinois Bank & Trust, N.A., 1515 Charleston Avenue, Mattoon, Illinois. All shareholders are invited to attend. On behalf of the Board, management and entire staff of the Company, I thank you for your continued support and look forward to visiting with as many of you as possible at the annual meeting.

Sincerely,

/s/ William S. Rowland

William S. Rowland

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Chairman and Chief Executive Officer

May 4, 2005

First Mid-Illinois Bancshares, Inc.
1515 Charleston Avenue
Mattoon, Illinois 61938
217-234-7454

www.firstmid.com

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except share data)	(unaudited)	Mar 31,	Dec 31,
		2005	2004
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Assets			
Cash and due from banks		\$16,410	\$19,119
Federal funds sold and other interest-bearing deposits		12,116	4,435
Investment securities:			
Available-for-sale, at fair value		167,101	168,821
Held-to-maturity, at amortized cost (estimated fair value of \$1,475 and \$1,598 at March 31, 2005 and December 31, 2004, respectively)		1,432	1,552
Loans		593,297	597,508
Less allowance for loan losses		(4,737)	(4,621)
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Net loans		588,560	592,887
Premises and equipment, net		15,115	15,227
Goodwill, net		9,034	9,034
Intangible assets, net		3,204	3,346
Other assets		10,714	12,117
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Total assets		\$823,686	\$826,538
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Liabilities and Stockholders' Equity			
Deposits:			
Non-interest bearing		\$84,738	\$85,524
Interest bearing		552,897	564,716
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Total deposits		637,635	650,240
Repurchase agreements with customers		65,715	59,835
Junior subordinated debentures		10,310	10,310
Other borrowings		34,700	29,900
Other liabilities		5,490	7,189
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Total liabilities		753,850	757,474
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Stockholders' Equity:			
Common stock (\$4 par value; authorized 18,000,000 shares; issued 5,604,073 shares in 2005 and 5,578,897 shares in 2004)		22,416	22,316
Additional paid-in capital		18,522	17,845
Retained earnings		55,697	53,113
Deferred compensation		2,332	2,260
Accumulated other comprehensive income		(361)	623
Treasury stock at cost, 1,160,875 shares in 2005 and 1,121,546 shares in 2004		(28,770)	(27,093)

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Total stockholders' equity	69,836	69,064
Total liabilities and stockholders' equity	\$823,686	\$826,538

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands) (unaudited)

For the year ended March 31,	2005	2004
Interest income:		
Interest and fees on loans	\$ 8,782	\$ 8,167
Interest on investment securities	1,563	1,515
Interest on federal funds sold and other	79	45
Total interest income	10,424	4,727
Interest expense:		
Interest on deposits	2,515	2,138
Interest on repurchase agreements with customers	283	72
Interest on subordinated debt	140	37
Interest on other borrowings	411	440
Total interest expense	3,349	2,687
Net interest income	7,075	7,040
Provision for loan losses	187	187
Net interest income after provision for loan losses	6,888	6,853
Non-interest income:		
Trust revenues	636	616
Brokerage commissions	97	110
Insurance commissions	511	430
Service charges	1,034	1,124
Securities gains, net	173	-
Mortgage banking revenues	153	94
Other	572	524
Total non-interest income	3,176	2,898
Non-interest expense:		
Salaries and employee benefits	3,474	3,338
Net occupancy and equipment expense	1,036	1,073
Amortization of intangible assets	142	175
Other	1,654	1,582
Total non-interest expense	6,306	6,168
Income before income taxes	3,758	3,583
Income taxes	1,323	1,194
Net income	\$2,435	\$2,389

Per Share Information
(unaudited)

For the year ended March 31,	2005	2004
Basic earnings per share	\$0.55	\$0.52
Diluted earnings per share	\$0.54	\$0.51
Book value per share at March 31	\$15.72	\$14.78
Market price of stock at March 31	\$40.15	\$32.00

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(In thousands) (unaudited)

For the year ended March 31,	2005	2004
Balance at beginning of period	\$69,154	\$70,595
Net income	2,435	9,751
Dividends on stock	-	(2,023)
Issuance of stock	711	2,050
Purchase of treasury stock	(1,566)	(10,365)
Deferred compensation adjustment	87	104
Changes in accumulated other comprehensive income (loss)	(985)	(958)
Balance at end of period	\$69,836	\$69,154