



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

Form 13F Information Table Entry Total: 1,202  
 Form 13F Information Table Value Total: \$ 3,619,420  
 (thousands)

List of Other Included Mangers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
01	28-7680	Marshall & Ilsley Trust Company N.A. (formerly known as M&I National Trust Company and successor to Marshall & Ilsley Trust Company, 13F file no. 28-273; Marshall & Ilsley Trust Company of Florida, 13F file no. 28-4318; and Marshall & Ilsley Trust Company of Arizona, SEC file no. 28-4316)
05	28-274	M&I Investment Management Corp.
06	28-6060	Attorney Harrold J. McComas

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
 AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE SHR (A)	INVESTMENT DISCRETION (B)	OTHER (C)	MANAG
ACE LTD	G0070K103	6,703	157,134 SH		X			0
ACE LTD	G0070K103	11	259 SH			X	X	0
AMDOCS LTD COM	G02602103	4,504	162,060 SH		X			0
ACCENTURE LTD CL A	G1150G111	2,982	120,240 SH		X			0
COOPER INDUSTRIES LTD CL A	G24182100	1,009	17,648 SH		X			0
COOPER INDUSTRIES LTD CL A	G24182100	10	172 SH			X	X	0
EVEREST RE GROUP LTD	G3223R108	4,355	50,970 SH		X			0
EVEREST RE GROUP LTD	G3223R108	8	90 SH			X	X	0
INGERSOLL-RAND CO CL A	G4776G101	4,910	72,583 SH		X			0
INGERSOLL-RAND CO CL A	G4776G101	8	114 SH			X	X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

NABORS INDUSTRIES LTD	G6359F103	247	5,404 SH	X					
NABORS INDUSTRIES LTD	G6359F103	8	176 SH		X	X			
NOBLE CORP	G65422100	8,578	223,271 SH	X					
NOBLE CORP	G65422100	7	179 SH		X	X			
PARTNERRE LTD COM	G6852T105	8,665	153,500 SH	X					
RENAISSANCERE HOLDINGS LTD	G7496G103	1,113	21,400 SH	X					
SCOTTISH RE GROUP LTD	G7885T104	3,774	156,010 SH	X					
SEAGATE TECHNOLOGY	G7945J104	3,265	202,400 SH	X					
SEAGATE TECHNOLOGY	G7945J104	14	850 SH		X	X			
TRANSOCEAN INC COM	G90078109	1,608	57,653 SH	X					
TRANSOCEAN INC COM	G90078109	217	7,787 SH		X	X			
WEATHERFORD INTL LTD	G95089101	3,225	76,740 SH	X					
WEATHERFORD INTL LTD	G95089101	82	1,950 SH		X	X			
XOMA LTD	G9825R107	2,500	486,380 SH	X					
XL CAPITAL LTD CLASS A	G98255105	3,425	45,045 SH	X					
		-----							
PAGE TOTAL			61,228						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE INVESTMENT DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAG
ASE TEST LIMITED	Y02516105	1,920	174,520 SH		X			
FLEXTRONICS INTL LTD	Y2573F102	3,355	196,315 SH		X			
FLEXTRONICS INTL LTD	Y2573F102	21	1,212 SH			X	X	
AAR CORP COM	000361105	206	16,789 SH		X			
ADC TELECOMMUNICATIONS INC COM	000886101	179	61,710 SH		X			
ADC TELECOMMUNICATIONS INC COM	000886101	2	800 SH			X	X	
AFLAC INC COM	001055102	432	10,756 SH		X			
AFLAC INC COM	001055102	97	2,414 SH			X	X	





Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

AMCORE FINL INC COM	023912108	454	15,297 SH		X	X	0
AMERICAN ELEC PWR INC COM	025537101	4,065	123,488 SH		X		0
AMERICAN ELEC PWR INC COM	025537101	137	4,162 SH		X	X	06 0
AMERICAN EXPRESS CO COM	025816109	14,956	288,453 SH		X		06 0
AMERICAN INTL GROUP INC COM	026874107	25,832	362,053 SH		X		0
AMERICAN INTL GROUP INC COM	026874107	3,279	45,950 SH		X	X	0
AMERICAN PWR CONVERSION CORP COM	029066107	271	11,786 SH		X		0
AMERICAN PWR CONVERSION CORP COM	029066107	19	846 SH		X	X	0
AMERICAN STD COS INC DEL COM	029712106	417	3,666 SH		X		0
AMERICAN STD COS INC DEL COM	029712106	16	141 SH		X	X	0
AMERICAN STELLAR ENERGY INC COM	030082101	3	30,000 SH		X		0
AMERISOURCEBERGEN CORP COM	03073E105	12,833	234,689 SH		X		0
AMERITRADE HOLDING CORP NEW COM	03074K100	456	29,600 SH		X		0
AMGEN INC COM	031162100	10,758	184,998 SH		X		0
AMGEN INC COM	031162100	584	10,037 SH		X	X	06 0
AMKOR TECHNOLOGY INC COM	031652100	3,702	253,050 SH		X		0
AMSOUTH BANCORPORATION COM	032165102	3,454	146,933 SH		X		0
AMSOUTH BANCORPORATION COM	032165102	14	597 SH		X	X	06 0
AMYLIN PHARMACEUTICALS INC COM	032346108	7,713	325,600 SH		X		0
			-----				
PAGE TOTAL			94,410				

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE INVESTMENT DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
ANADARKO PETE CORP COM	032511107	6,797	131,063 SH		X		0	
ANADARKO PETE CORP COM	032511107	896	17,271 SH		X	X	06 0	
ANALOG DEVICES INC COM	032654105	240	5,007 SH		X		0	

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ANALOG DEVICES INC COM	032654105	47	987 SH		X	X	0
ANCHOR BANCORP WIS INC COM	032839102	42	1,664 SH		X		0
ANCHOR BANCORP WIS INC COM	032839102	718	28,380 SH		X	X	0
ANHEUSER BUSCH COS INC COM	035229103	3,443	67,503 SH		X		0
ANHEUSER BUSCH COS INC COM	035229103	2,092	41,025 SH		X	X	0
ANTHEM INC COM	03674B104	341	3,763 SH		X		0
ANTHEM INC COM	03674B104	7	75 SH		X	X	0
APACHE CORP COM	037411105	704	16,300 SH		X		0
APACHE CORP COM	037411105	144	3,332 SH		X	X	0
APOLLO GROUP INC CL A	037604105	1,086	12,603 SH		X		0
APOLLO GROUP INC CL A	037604105	14	159 SH		X	X	0
APRIA HEALTHCARE GROUP INC COM	037933108	13,418	448,158 SH		X		0
APPLIED FILMS CORP COM	038197109	4,024	143,660 SH		X		0
APPLIED MATLS INC COM	038222105	12,059	565,372 SH		X		0
APPLIED MATLS INC COM	038222105	1,074	50,348 SH		X	X	06 0
ARCH COAL INC COM	039380100	8,351	266,033 SH		X		0
ARCHER DANIELS MIDLAND CO COM	039483102	1,426	84,546 SH		X		0
ARCHER DANIELS MIDLAND CO COM	039483102	9	543 SH		X	X	0
ARVINMERITOR INC COM	043353101	566	28,547 SH		X		0
ARVINMERITOR INC COM	043353101	1	49 SH		X	X	0
ASHLAND INC COM	044204105	1,143	24,582 SH		X		0
ASHLAND INC COM	044204105	2	37 SH		X	X	0

PAGE TOTAL

-----  
58,644

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
ASSOCIATED BANC CORP COM	045487105	7,157	159,792 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ASSOCIATED BANC CORP COM	045487105	2,263	50,531 SH	X	X	0
AUTODESK INC COM	052769106	233	7,390 SH	X		0
AUTODESK INC COM	052769106	10	322 SH	X	X	0
AUTOMATIC DATA PROCESSING INC COM	053015103	823	19,598 SH	X		0
AUTOMATIC DATA PROCESSING INC COM	053015103	473	11,250 SH	X	X	0
AUTOZONE INC COM	053332102	375	4,360 SH	X		0
AUTOZONE INC COM	053332102	11	128 SH	X	X	0
AVAYA INC COM	053499109	621	39,102 SH	X		0
AVAYA INC COM	053499109	18	1,157 SH	X	X	0
AVERY DENNISON CORP COM	053611109	92	1,480 SH	X		0
AVERY DENNISON CORP COM	053611109	124	2,000 SH	X	X	0
AVOCENT CORP COM	053893103	6,254	169,750 SH	X		0
AVON PRODS INC COM	054303102	292	3,845 SH	X		0
AVON PRODS INC COM	054303102	9	114 SH	X	X	0
BB&T CORP COM	054937107	5,778	163,692 SH	X		0
BB&T CORP COM	054937107	15	416 SH	X	X	06 0
BISYS GROUP INC COM	055472104	6,818	406,820 SH	X		0
BJ SVCS CO COM	055482103	6,167	142,522 SH	X		0
BJ SVCS CO COM	055482103	4	85 SH	X	X	0
BP PLC SPON ADR	055622104	11,265	220,022 SH	X		0
BP PLC SPON ADR	055622104	5,112	99,838 SH	X	X	06 0
BMC SOFTWARE INC COM	055921100	13,981	715,158 SH	X		0
BMC SOFTWARE INC COM	055921100	706	36,100 SH	X	X	06 0
BADGER METER INC COM	056525108	12,407	333,070 SH	X		0

PAGE TOTAL

-----  
81,008

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN  
INVESTMENT



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL	DISCRETION			MANAG
						SOLE (A)	SHR (B)	OTHER (C)	
BADGER METER INC COM	056525108	283	7,600	SH			X	X	0
BAKER HUGHES INC COM	057224107	1,869	51,220	SH		X			0
BAKER HUGHES INC COM	057224107	15	400	SH			X	X	0
BANCO SANTANDER CENT HISPANO S A ADR	05964H105	127	11,550	SH		X			0
BANK OF AMERICA CORP COM	060505104	38,005	469,313	SH		X			0
BANK OF AMERICA CORP COM	060505104	2,112	26,075	SH			X	X	06 0
BANK MUT CORP NEW COM	063750103	244	21,798	SH		X			0
BANK MUT CORP NEW COM	063750103	324	28,975	SH			X	X	0
BANK MONTICELLO WIS CDT CAP STK	063908107	151	275	SH		X			0
BANK MONTICELLO WIS CDT CAP STK	063908107	123	224	SH			X	X	0
BANK OF NEW YORK CO INC COM	064057102	7,181	227,957	SH		X			0
BANK OF NEW YORK CO INC COM	064057102	839	26,634	SH			X	X	0
BANK ONE CORP COM	06423A103	4,720	86,571	SH		X			0
BANK ONE CORP COM	06423A103	3,900	71,530	SH			X	X	0
BANTA CORP COM	066821109	234	5,056	SH		X			0
BANTA CORP COM	066821109	46	1,000	SH			X	X	0
BARD C R INC COM	067383109	516	5,289	SH		X			0
BARD C R INC COM	067383109	1,008	10,325	SH			X	X	0
BAUSCH & LOMB INC COM	071707103	8,624	143,805	SH		X			0
BAUSCH & LOMB INC COM	071707103	5	86	SH			X	X	0
BAXTER INTERNATIONAL INC COM	071813109	6,359	205,873	SH		X			0
BAXTER INTERNATIONAL INC COM	071813109	425	13,766	SH			X	X	0
BEA SYS INC COM	073325102	1,378	108,300	SH		X			0
BEA SYS INC COM	073325102	1	100	SH			X	X	0
BECTON DICKINSON & CO COM	075887109	250	5,161	SH		X			0
PAGE TOTAL		----- 78,739							

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6- - COLUM

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION			MANAG
						SOLE (A)	SHR (B)	OTHER (C)	
BECTON DICKINSON & CO COM	075887109	5	97	SH			X	X	0
BED BATH BEYOND INC COM	075896100	396	9,450	SH		X			0
BED BATH BEYOND INC COM	075896100	284	6,787	SH			X	X	0
BELLSOUTH CORP COM	079860102	22,849	825,153	SH		X			0
BELLSOUTH CORP COM	079860102	2,089	75,444	SH			X	X	06 0
BELMONT RESOURCES COM	080499106	3	28,000	SH		X			0
BEMIS INC COM	081437105	216	8,306	SH		X			0
BERKSHIRE HATHAWAY INC CL A	084670108	746	8	SH		X			0
BERKSHIRE HATHAWAY INC CL A	084670108	1,120	12	SH			X	X	0
BERKSHIRE HATHAWAY INC DEL CL B	084670207	3,304	1,062	SH		X			0
BERKSHIRE HATHAWAY INC DEL CL B	084670207	936	301	SH			X	X	0
BEST BUY INC COM	086516101	2,797	54,072	SH		X			0
BEST BUY INC COM	086516101	596	11,523	SH			X	X	0
BIG LOTS INC COM	089302103	208	14,348	SH		X			0
BIOMET INC COM	090613100	457	11,926	SH		X			0
BIOMET INC COM	090613100	73	1,898	SH			X	X	0
BIOGEN IDEC INC COM	09062X103	89	1,599	SH		X			0
BIOGEN IDEC INC COM	09062X103	353	6,345	SH			X	X	0
BLACK & DECKER CORP COM	091797100	380	6,675	SH		X			0
BLACK & DECKER CORP COM	091797100	6	102	SH			X	X	0
BLOCK H & R INC COM	093671105	499	9,786	SH		X			0
BLOCK H & R INC COM	093671105	20	396	SH			X	X	0
BOEING CO COM	097023105	6,107	148,707	SH		X			0
BOEING CO COM	097023105	598	14,565	SH			X	X	0
BOSTON SCIENTIFIC CORP COM	101137107	5,471	129,096	SH		X			0

PAGE TOTAL

-----  
49,602

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION SOLE SHR OTHER (A) (B) (C)	MANAG
BOSTON SCIENTIFIC CORP COM	101137107	96	2,260	SH	X X	0
BOWATER INC COM	102183100	7,120	163,193	SH	X	0
BRADLEY PHARMACEUTICALS INC COM	104576103	3,255	129,280	SH	X	0
BRADY CORP CL A	104674106	45	1,183	SH	X	0
BRADY CORP CL A	104674106	929	24,400	SH	X X	0
BRANDPARTNERS GROUP INC \$2.00 WTS EXP 11/30/2006 RESTRICTED	10531A906	0	41,514	SH	X	0
BRANDPARTNERS GROUP INC \$3.00 WTS EXP 11/30/2006 RESTRICTED	10531A914	0	20,757	SH	X	0
BRANDPARTNERS GROUP INC COM	10531R107	28	41,514	SH	X	0
BRIGGS & STRATTON CORP COM	109043109	134	1,993	SH	X	0
BRIGGS & STRATTON CORP COM	109043109	283	4,200	SH	X X	0
BRISTOL MYERS SQUIBB CO COM	110122108	19,197	792,279	SH	X	0
BRISTOL MYERS SQUIBB CO COM	110122108	1,750	72,221	SH	X X	0
BROADCOM CORP CL A	111320107	279	7,140	SH	X	0
BROADCOM CORP CL A	111320107	163	4,181	SH	X X	0
BRUNSWICK CORP COM	117043109	9,292	227,571	SH	X	0
BRUNSWICK CORP COM	117043109	6	138	SH	X X	0
BURLINGTON NORTHN SANTA FE CORP COM	12189T104	1,492	47,369	SH	X	0
BURLINGTON NORTHN SANTA FE CORP COM	12189T104	349	11,077	SH	X X	0
BURLINGTON RES INC COM	122014103	9,288	145,962	SH	X	0
BURLINGTON RES INC COM	122014103	297	4,664	SH	X X	0
CBRL GROUP INC COM	12489V106	6,040	152,370	SH	X	0
C D W CORP COM	12512N105	3,459	51,165	SH	X	0
C D W CORP COM	12512N105	14	200	SH	X X	0
CIGNA CORP COM	125509109	703	11,908	SH	X	0
CIT GROUP INC NEW COM	125581108	2,435	64,000	SH	X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

PAGE TOTAL

66,654

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
CSX CORP COM	126408103	6,624	218,678 SH		X			0
CSX CORP COM	126408103	6	200 SH			X	X	0
CVS CORP COM	126650100	8,590	243,354 SH		X			0
CVS CORP COM	126650100	67	1,908 SH			X	X	0
CADRE RESOURCES LTD COM	12763W101	3	20,000 SH		X			0
CAESARS ENTMT INC COM	127687101	4,687	359,401 SH		X			0
CAESARS ENTMT INC COM	127687101	6	430 SH			X	X	0
CALPINE CORP COM	131347106	255	54,545 SH		X			0
CALPINE CORP COM	131347106	8	1,679 SH			X	X	0
CAMPBELL SOUP CO COM	134429109	389	14,281 SH		X			0
CAMPBELL SOUP CO COM	134429109	27	977 SH			X	X	0
CAPITAL ONE FINL CORP COM	14040H105	348	4,611 SH		X			0
CAPITAL ONE FINL CORP COM	14040H105	23	305 SH			X	X	0
CARDINAL HEALTH INC COM	14149Y108	7,267	105,466 SH		X			0
CARDINAL HEALTH INC COM	14149Y108	1,130	16,397 SH			X	X	06
CAREER ED CORP COM	141665109	265	4,692 SH		X			0
CAREMARK RX INC COM	141705103	289	8,683 SH		X			0
CARNIVAL CORP PAIRED CTF 1 COM	143658300	511	11,386 SH		X			0
CARNIVAL CORP & 1 TR SH BEN INT P&O								
CARNIVAL CORP PAIRED CTF 1 COM	143658300	510	11,362 SH			X	X	0
CARNIVAL CORP & 1 TR SH BEN INT P&O								
CARRIZO OIL & GAS INC COM	144577103	939	129,480 SH		X			0
CATERPILLAR INC COM	149123101	1,012	12,802 SH		X			0
CATERPILLAR INC COM	149123101	900	11,385 SH			X	X	0
CELL GENESYS INC COM	150921104	767	63,700 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

CELL GENESYS INC COM	150921104	2	150 SH	X	X	0
CELL THERAPEUTICS INC CDT COM	150934107	169	20,000 SH	X		0
PAGE TOTAL			34,794			

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAG (D)
CENDANT CORP COM	151313103	488	20,001 SH		X			0
CENDANT CORP COM	151313103	15	622 SH			X	X	0
CENTERPOINT ENERGY INC COM	15189T107	2,100	183,693 SH		X			0
CENTERPOINT ENERGY INC COM	15189T107	28	2,424 SH			X	X	06 0
CENTEX CORP COM	152312104	384	7,103 SH		X			0
CENTEX CORP COM	152312104	7	134 SH			X	X	0
CHARTER ONE FINL INC COM	160903100	2,450	69,286 SH		X			0
CHARTER ONE FINL INC COM	160903100	7	204 SH			X	X	06 0
CHECKPOINT SYSTEMS INC COM	162825103	307	16,250 SH		X			0
CHEMICAL FINANCIAL CORP COM	163731102	514	14,349 SH		X			0
CHEMICAL FINANCIAL CORP COM	163731102	433	12,083 SH			X	X	0
CHESAPEAKE ENERGY CORP COM	165167107	9	700 SH		X			0
CHESAPEAKE ENERGY CORP COM	165167107	134	10,000 SH			X	X	0
CHEVRON TEXACO CORP COM	166764100	46,320	527,686 SH		X			0
CHEVRON TEXACO CORP COM	166764100	4,815	54,851 SH			X	X	06 0
CHICOS FAS INC COM	168615102	632	13,614 SH		X			0
CHOICEPOINT INC COM	170388102	3,975	104,520 SH		X			0
CHRISTOPHER & BANKS CORP COM	171046105	2,425	114,891 SH		X			0
CHUBB CORP COM	171232101	9,214	132,500 SH		X			0
CHUBB CORP COM	171232101	770	11,067 SH			X	X	06 0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

CINCINNATI FINL CORP COM	172062101	228	5,256 SH	X						
CINCINNATI FINL CORP COM	172062101	8	173 SH		X	X				
CINERGY CORP COM	172474108	7,497	183,346 SH	X						
CINERGY CORP COM	172474108	78	1,905 SH		X	X			06	0
CIRCUIT CITY STORES INC COM	172737108	3,434	303,908 SH	X						
PAGE TOTAL			86,272							

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE INVESTMENT DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
CISCO SYS INC COM	17275R102	18,770	796,332 SH		X			0
CISCO SYS INC COM	17275R102	2,078	88,148 SH			X	X	06 0
CITADEL BROADCASTING CORP COM	17285T106	5,300	303,730 SH		X			0
CINTAS CORP COM	172908105	218	5,015 SH		X			0
CINTAS CORP COM	172908105	221	5,087 SH			X	X	0
CITIGROUP INC COM	172967101	35,501	686,677 SH		X			0
CITIGROUP INC COM	172967101	3,978	76,949 SH			X	X	06 0
CITIZENS BKG CORP MICH COM	174420109	294	9,000 SH		X			0
CITIZENS COMMUNICATIONS CO COM	17453B101	9,109	703,904 SH		X			0
CITIZENS COMMUNICATIONS CO COM	17453B101	35	2,738 SH			X	X	0
CITRIX SYS INC COM	177376100	575	26,578 SH		X			0
CITRIX SYS INC COM	177376100	10	444 SH			X	X	0
CITY NATL CORP COM	178566105	4,947	82,582 SH		X			0
CLEAR CHANNEL COMMUNICATIONS INC COM	184502102	3,083	72,803 SH		X			0
CLEAR CHANNEL COMMUNICATIONS INC COM	184502102	92	2,178 SH			X	X	0
CLOROX CO COM	189054109	652	13,334 SH		X			0
CLOROX CO COM	189054109	115	2,355 SH			X	X	0
COCA COLA CO COM	191216100	20,462	406,808 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

COCA COLA CO COM	191216100	4,947	98,350 SH		X	X	06	0
COCA-COLA ENTERPRISES INC COM	191219104	7,072	292,613 SH		X			0
COCA-COLA ENTERPRISES INC COM	191219104	4	155 SH		X	X		0
COGNOS INC COM	19244C109	3,931	126,570 SH		X			0
COGNOS INC COM	19244C109	10	310 SH		X	X		0
COLGATE PALMOLIVE CO COM	194162103	3,487	63,276 SH		X			0
COLGATE PALMOLIVE CO COM	194162103	1,932	35,064 SH		X	X		0
		-----						
PAGE TOTAL			126,823					

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION	INVESTMENT DISCRETION	OTHER MANAG	
					(A)	(B)	(C)	
COMCAST CORP CL A	20030N101	7,105	247,037 SH		X			0
COMCAST CORP CL A	20030N101	432	15,008 SH			X	X	06 0
COMERICA INC COM	200340107	10,069	185,358 SH		X			0
COMERICA INC COM	200340107	421	7,750 SH			X	X	06 0
COMPUTER ASSOC INTL INC COM	204912109	885	32,947 SH		X			0
COMPUTER ASSOC INTL INC COM	204912109	7	261 SH			X	X	0
COMPUTER SCIENCES CORP COM	205363104	4,500	111,572 SH		X			0
COMPUTER SCIENCES CORP COM	205363104	3	66 SH			X	X	0
COMPUWARE CORP COM	205638109	479	64,662 SH		X			0
COMVERSE TECHNOLOGY INC COM PAR \$0.10	205862402	3,239	178,577 SH		X			0
COMVERSE TECHNOLOGY INC COM PAR \$0.10	205862402	73	4,000 SH			X	X	0
CONAGRA FOODS INC COM	205887102	2,718	100,876 SH		X			0
CONAGRA FOODS INC COM	205887102	42	1,577 SH			X	X	06 0
CONOCOPHILLIPS COM	20825C104	17,941	257,002 SH		X			0
CONOCOPHILLIPS COM	20825C104	187	2,674 SH			X	X	06 0
CONSOLIDATED EDISON INC COM	209115104	3,286	74,515 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

CONSOLIDATED EDISON INC COM	209115104	97	2,207 SH		X	X	06	0
CONSTELLATION ENERGY GROUP INC MARYLAND COM	210371100	275	6,891 SH		X			0
CONSTELLATION ENERGY GROUP INC MARYLAND COM	210371100	7	187 SH		X	X		0
CONVERGYS CORP COM	212485106	5,878	386,700 SH		X			0
COOPER COS INC COM NEW	216648402	2,083	38,580 SH		X			0
COREX GOLD CORP COM	21870J101	34	44,700 SH		X			0
CORINTHIAN COLLEGES INC COM	218868107	640	19,392 SH		X			0
CORNING INC COM	219350105	353	31,574 SH		X			0
CORNING INC COM	219350105	6	580 SH			X	X	0
				-----				
PAGE TOTAL								60,760

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F AS OF 03/31/04

-- -- -- -- COLUMN 1 AND 2 -- -- -- -- COLUMN 3 - COLUMN 4 -- -- -- COLUMN 5 -- -- -- -- COLUMN 6- -- COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE (A)	INVESTMENT DISCRETION (B)	OTHER (C)	MANAGEMENT (D)
COST PLUS INC CALIF COM	221485105	2,180	52,213 SH		X			0
COUNTRYWIDE FINL CORP COM	222372104	20,721	216,066 SH		X			0
COUNTRYWIDE FINL CORP COM	222372104	416	4,336 SH			X	X	0
COX RADIO INC CL A	224051102	3,578	167,990 SH		X			0
CRANE CO COM	224399105	280	8,489 SH		X			0
CRANE CO COM	224399105	10	296 SH			X	X	0
CULLEN FROST BANKERS INC COM	229899109	2,663	62,282 SH		X			0
DTE ENERGY CO COM	233331107	1,914	46,510 SH		X			0
DTE ENERGY CO COM	233331107	52	1,260 SH			X	X	06
DANAHER CORP COM	235851102	269	2,886 SH		X			0
DANAHER CORP COM	235851102	10	106 SH			X	X	0
DEAN FOODS CO NEW COM	242370104	216	6,481 SH		X			0
DEAN FOODS CO NEW COM	242370104	21	642 SH			X	X	0
DEERE & CO COM	244199105	4,550	65,649 SH		X			0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

DEERE & CO COM	244199105	241	3,472 SH		X	X	0
DELL INC COM	24702R101	12,934	384,723 SH		X		0
DELL INC COM	24702R101	1,746	51,946 SH		X	X	06 0
DELPHI CORPORATION COM	247126105	1,585	159,111 SH		X		0
DELPHI CORPORATION COM	247126105	10	970 SH		X	X	06 0
DELUXE CORP COM	248019101	1,648	41,092 SH		X		0
DELUXE CORP COM	248019101	6	141 SH		X	X	0
DEVON ENERGY CORP NEW COM	25179M103	259	4,447 SH		X		0
DEVON ENERGY CORP NEW COM	25179M103	22	382 SH		X	X	0
DEVRY INC DEL COM	251893103	318	10,558 SH		X		0
DIEBOLD INC COM	253651103	25	511 SH		X		0
PAGE TOTAL		-----				55,674	

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7 - - COLUMN 8

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
DIEBOLD INC COM	253651103	179	3,725 SH			X	X	0
DIGENE CORP COM	253752109	282	8,200 SH		X			0
DISNEY WALT CO COM	254687106	8,534	341,489 SH		X			0
DISNEY WALT CO COM	254687106	1,497	59,902 SH			X	X	0
DOLLAR GEN CORP COM	256669102	327	17,008 SH		X			0
DOLLAR GEN CORP COM	256669102	21	1,093 SH			X	X	0
DOLLAR TREE STORES INC COM	256747106	8,417	272,757 SH		X			0
DOLLAR TREE STORES INC COM	256747106	6	210 SH			X	X	0
DOMINION RES INC VA NEW COM	25746U109	6,752	105,007 SH		X			0
DOMINION RES INC VA NEW COM	25746U109	50	780 SH			X	X	06 0
DONNELLEY R R & SONS CO COM	257867101	7,414	245,103 SH		X			0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ECHOSTAR COMMUNICATIONS CORP NEW CL A	278762109	1,310	40,000 SH	X					
ECOLAB INC COM	278865100	761	26,661 SH	X					
ECOLAB INC COM	278865100	415	14,540 SH		X	X			
EDISON INTL COM	281020107	466	19,185 SH	X					
EDISON INTL COM	281020107	43	1,781 SH		X	X			
EDWARDS LIFESCIENCES CORP COM	28176E108	8,889	278,231 SH	X					
EDWARDS LIFESCIENCES CORP COM	28176E108	8	260 SH		X	X			
ELECTRONIC ARTS INC COM	285512109	1,353	25,168 SH	X					
ELECTRONIC ARTS INC COM	285512109	28	527 SH		X	X			
EMERSON ELEC CO COM	291011104	2,287	38,174 SH	X					
EMERSON ELEC CO COM	291011104	1,356	22,632 SH		X	X		06	0
EMPIRE RESORTS INC COM	292052107	3,025	232,675 SH	X					
EMULEX CORP COM NEW	292475209	12,238	574,840 SH	X					
ENBRIDGE ENERGY PARTNERS LP COM	29250R106	256	5,000 SH	X					
ENTEGRIS INC COM	29362U104	3,077	242,290 SH	X					
ENTERGY CORP NEW COM	29364G103	3,756	63,132 SH	X					
		-----							
PAGE TOTAL		42,031							

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

----- COLUMN 1 AND 2 ----- COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
ENTERGY CORP NEW COM	29364G103	45	755 SH			X	X	06 0
EQUITY OFFICE PPTYS TR COM	294741103	3,385	117,172 SH		X			0
EQUITY OFFICE PPTYS TR COM	294741103	47	1,640 SH			X	X	06 0
EQUITY RESIDENTIAL COM	29476L107	2,079	69,652 SH		X			0
EQUITY RESIDENTIAL COM	29476L107	8	281 SH			X	X	06 0
EXELON CORPORATION COM	30161N101	6,609	95,970 SH		X			0
EXELON CORPORATION COM	30161N101	64	935 SH			X	X	06 0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

EXPEDITORS INTL WASH INC COM	302130109	4,114	104,517 SH	X					
EXPRESS SCRIPTS INC COM	302182100	4,592	61,602 SH	X					
EXPRESS SCRIPTS INC COM	302182100	13	180 SH		X	X			
EXTREME NETWORKS INC COM	30226D106	1,849	256,440 SH	X					
EXXON MOBIL CORP COM	30231G102	55,935	1,344,918 SH	X					
EXXON MOBIL CORP COM	30231G102	26,885	646,420 SH		X	X		06	0
FPL GROUP INC COM	302571104	4,619	69,088 SH	X					
FPL GROUP INC COM	302571104	498	7,455 SH		X	X		06	0
FACTSET RESH SYS INC COM	303075105	909	21,355 SH	X					
FAIR ISAAC CORPORATION COM	303250104	6,043	167,502 SH	X					
FAIR ISAAC CORPORATION COM	303250104	9	240 SH		X	X			
FAIRCHILD SEMICONDUCTOR INTL INC CL A	303726103	4,281	178,140 SH	X					
FAIRCHILD SEMICONDUCTOR INTL INC CL A	303726103	8	325 SH		X	X			
FAMILY DLR STORES INC COM	307000109	3,588	99,802 SH	X					
FAMILY DLR STORES INC COM	307000109	6	173 SH		X	X			
FASTENAL CO COM	311900104	719	13,399 SH	X					
FASTENAL CO COM	311900104	292	5,434 SH		X	X			
FEDERAL HOME LN MTG CORP COM	313400301	18,075	306,038 SH	X					
			-----						
PAGE TOTAL			144,672						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F AS OF 03/31/04

----- COLUMN 1 AND 2 ----- COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAG
FEDERAL HOME LN MTG CORP COM	313400301	1,913	32,390 SH			X	X	06 0
FEDERAL NATL MTG ASSN COM	313586109	5,159	69,394 SH		X			0
FEDERAL NATL MTG ASSN COM	313586109	1,538	20,682 SH			X	X	0
FEDERATED DEPT STORES INC DEL COM	31410H101	1,104	20,433 SH		X			0
FEDERATED DEPT STORES INC DEL COM	31410H101	59	1,085 SH			X	X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

FEDEX CORP COM	31428X106	9,367	124,631 SH	X					
FEDEX CORP COM	31428X106	993	13,216 SH		X	X	06	0	
FIFTH THIRD BANCORP COM	316773100	2,562	46,271 SH	X					
FIFTH THIRD BANCORP COM	316773100	1,359	24,548 SH		X	X			
FIRST FED CAP CORP COM	319960100	1,237	58,026 SH		X	X			
FIRST DATA CORP COM	319963104	5,327	126,363 SH	X					
FIRST DATA CORP COM	319963104	22	510 SH		X	X			
FIRST MID ILL BANCSHARES INC COM	320866106	584	12,041 SH	X					
1ST SOURCE CORP COM	336901103	1,216	49,140 SH		X	X			
FIRST TENN NATL CORP COM	337162101	2,196	46,044 SH	X					
FIRST TENN NATL CORP COM	337162101	105	2,202 SH		X	X	06	0	
FISERV INC COM	337738108	5,704	159,474 SH	X					
FISERV INC COM	337738108	245	6,851 SH		X	X			
FIRSTENERGY CORP COM	337932107	4,478	114,596 SH	X					
FIRSTENERGY CORP COM	337932107	16	422 SH		X	X			
FLEET BOSTON FINANCIAL CORP COM	339030108	14,509	323,134 SH	X					
FLEET BOSTON FINANCIAL CORP COM	339030108	358	7,983 SH		X	X	06	0	
FORD MTR CO DEL COM PAR \$0.01	345370860	4,785	352,587 SH	X					
FORD MTR CO DEL COM PAR \$0.01	345370860	558	41,115 SH		X	X	06	0	
FOREST LABS INC COM	345838106	723	10,101 SH	X					
		-----							
PAGE TOTAL		66,117							

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
FOREST LABS INC COM	345838106	788	11,009 SH		X	X	0	
FORTUNE BRANDS INC COM	349631101	2,211	28,847 SH		X		0	

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

FORTUNE BRANDS INC COM	349631101	588	7,671 SH		X	X	0
FREDS INC CL A	356108100	3,125	129,024 SH		X		0
FREEMPORT-MCMORAN COPPER & GOLD INC CL B	35671D857	322	8,233 SH		X		0
FREEMPORT-MCMORAN COPPER & GOLD INC CL B	35671D857	10	268 SH		X	X	0
FULLER H B CO COM	359694106	7,429	261,220 SH		X		0
GALLAHER GROUP PLC SPONSORED ADR	363595109	289	6,020 SH		X		0
GALLAHER GROUP PLC SPONSORED ADR	363595109	159	3,320 SH		X	X	0
GALYANS TRADING COMPANY COM	36458R101	499	49,650 SH		X		0
GANNETT INC COM	364730101	9,774	110,897 SH		X		0
GANNETT INC COM	364730101	1,315	14,925 SH		X	X	06 0
GAP INC COM	364760108	349	15,905 SH		X		0
GAP INC COM	364760108	615	28,055 SH		X	X	0
GEHL CO COM	368483103	422	26,000 SH		X	X	0
GENENTECH INC COM NEW	368710406	5,348	50,534 SH		X		0
GENENTECH INC COM NEW	368710406	809	7,649 SH		X	X	0
GENERAL COMMUNICATION INC CL A	369385109	203	22,322 SH		X		0
GENERAL DYNAMICS CORP COM	369550108	660	7,385 SH		X		0
GENERAL DYNAMICS CORP COM	369550108	12	130 SH		X	X	0
GENERAL ELEC CO COM	369604103	67,919	2,225,399 SH		X		06 0
GENERAL ELEC CO COM	369604103	14,919	488,829 SH		X	X	0
GENERAL MILLS INC COM	370334104	2,351	50,373 SH		X		0
GENERAL MILLS INC COM	370334104	1,066	22,830 SH		X	X	0
GENERAL MTRS CORP COM	370442105	10,237	217,353 SH		X		0
				-----			
PAGE TOTAL				131,419			

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7  
MARKET INVESTMENT  
VALUE SHS OR SH/ PUT/ SOLE SHR OTHER  
(X\$1000) PRN AMT PRN CALL (A) (B) (C) MANAG

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

GENERAL MTRS CORP COM	370442105	622	13,198 SH		X	X	06 0
GENUINE PARTS CO COM	372460105	1,257	38,427 SH		X		0
GENUINE PARTS CO COM	372460105	87	2,658 SH		X	X	06 0
GEORGIA PAC CORP COM GEORGIA PAC GROUP	373298108	339	10,064 SH		X		0
GEORGIA PAC CORP COM GEORGIA PAC GROUP	373298108	382	11,333 SH		X	X	0
GILEAD SCIENCES INC COM	375558103	4,521	81,540 SH		X		0
GILEAD SCIENCES INC COM	375558103	3	50 SH		X	X	0
GILLETTE CO COM	375766102	13,460	344,251 SH		X		0
GILLETTE CO COM	375766102	1,853	47,384 SH		X	X	06 0
GLACIER BANCORP INC NEW COM	37637Q105	208	6,445 SH		X	X	0
GLAXOSMITHKLINE PLC SPONSORED ADR	37733W105	1,034	25,876 SH		X		0
GLAXOSMITHKLINE PLC SPONSORED ADR	37733W105	755	18,896 SH		X	X	0
GLOBAL INDUSTRIAL SERVICES COM	37939H100	1	20,000 SH		X		0
GOLDEN WEST FINL CORP DEL COM	381317106	462	4,124 SH		X		0
GOLDEN WEST FINL CORP DEL COM	381317106	13	114 SH		X	X	0
GOLDMAN SACHS GROUP INC COM	38141G104	14,176	135,855 SH		X		0
GOLDMAN SACHS GROUP INC COM	38141G104	1,349	12,930 SH		X	X	06 0
GOODRICH CORP COM	382388106	1,198	42,676 SH		X		0
GOODRICH CORP COM	382388106	2	83 SH		X	X	06 0
GRAINGER W W INC COM	384802104	7,572	157,751 SH		X		0
GRAINGER W W INC COM	384802104	58	1,200 SH		X	X	0
GREENPOINT FINANCIAL CORP COM	395384100	43	975 SH		X		0
GREENPOINT FINANCIAL CORP COM	395384100	367	8,400 SH		X	X	0
GTECH HLDGS CORP COM	400518106	3,428	57,956 SH		X		0
GTECH HLDGS CORP COM	400518106	216	3,660 SH		X	X	0

PAGE TOTAL

-----  
53,406

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
GUIDANT CORP COM	401698105	7,479	118,027	SH	X			0
GUIDANT CORP COM	401698105	692	10,920	SH		X	X	0
GUS PLC SPON-ADR	40330M108	142	10,300	SH	X			0
GYMBOREE CORP COM	403777105	2,706	161,343	SH	X			0
HCA INC COM	404119109	1,670	41,123	SH	X			0
HCA INC COM	404119109	155	3,814	SH		X	X	0
HSBC HLDGS PLC SPONSORED ADR NEW	404280406	638	8,534	SH	X			0
HSBC HLDGS PLC SPONSORED ADR NEW	404280406	612	8,176	SH		X	X	0
HALLIBURTON CO COM	406216101	253	8,322	SH	X			0
HALLIBURTON CO COM	406216101	141	4,637	SH		X	X	0
HARLEY DAVIDSON INC COM	412822108	17,983	337,145	SH	X			0
HARLEY DAVIDSON INC COM	412822108	2,280	42,742	SH		X	X	06 0
HARTFORD FINL SVCS GROUP INC COM	416515104	5,192	81,508	SH	X			0
HARTFORD FINL SVCS GROUP INC COM	416515104	141	2,215	SH		X	X	0
HAWAIIAN ELEC INDS INC COM	419870100	203	3,920	SH	X			0
HEALTH MGMT ASSOC INC NEW CL A	421933102	3,708	159,776	SH	X			0
HEALTH MGMT ASSOC INC NEW CL A	421933102	11	457	SH		X	X	0
HEALTH EXTRAS INC COM	422211102	202	17,600	SH	X			0
HEARTLAND FINL USA INC COM	42234Q102	222	11,904	SH	X			0
HEINZ H J CO COM	423074103	5,095	136,636	SH	X			0
HEINZ H J CO COM	423074103	534	14,307	SH		X	X	06 0
HENRY JACK & ASSOC INC COM	426281101	841	43,963	SH	X			0
HERSHEY FOODS CORP COM	427866108	596	7,198	SH	X			0
HERSHEY FOODS CORP COM	427866108	167	2,013	SH		X	X	0
HEWLETT PACKARD CO COM	428236103	7,414	324,615	SH	X			0
		-----						
PAGE TOTAL		59,077						



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
HEWLETT PACKARD CO COM	428236103	1,051	46,005	SH		X	X	0
HILB ROGAL & HAMILTON CO COM	431294107	251	6,582	SH	X			0
HILTON HOTELS CORP COM	432848109	147	9,055	SH	X			0
HILTON HOTELS CORP COM	432848109	21	1,264	SH		X	X	0
HOLLIS-EDEN PHARMACEUTICALS COM	435902101	1,585	164,110	SH	X			0
HOME DEPOT INC COM	437076102	5,279	141,292	SH	X			0
HOME DEPOT INC COM	437076102	1,140	30,506	SH		X	X	0
HONEYWELL INTERNATIONAL INC COM	438516106	927	27,399	SH	X			0
HONEYWELL INTERNATIONAL INC COM	438516106	431	12,731	SH		X	X	0
HOUSTON EXPLORATION CO COM	442120101	313	7,000	SH	X			0
HUBBELL INC CL B	443510201	7,062	175,979	SH	X			0
HUDSON UNITED BANCORP COM	444165104	213	5,609	SH	X			0
HUMANA INC COM	444859102	208	10,943	SH	X			0
HUMANA INC COM	444859102	6	334	SH		X	X	0
HUNTINGTON BANCSHARES INC COM	446150104	1,885	85,560	SH	X			0
HUNTINGTON BANCSHARES INC COM	446150104	13	572	SH		X	X	06
ICU MEDICAL INC COM	44930G107	2,372	78,091	SH	X			0
IMS HEALTH INC COM	449934108	292	12,556	SH	X			0
IMS HEALTH INC COM	449934108	72	3,100	SH		X	X	0
ITT INDS INC COM	450911102	368	4,825	SH	X			0
ITT INDS INC COM	450911102	19	253	SH		X	X	0
IKON OFFICE SOLUTIONS INC COM	451713101	4,288	334,990	SH	X			0
ILLINOIS TOOL WKS INC COM	452308109	8,449	106,637	SH	X			0
ILLINOIS TOOL WKS INC COM	452308109	2,227	28,108	SH		X	X	0
IMAGING DIAGNOSTIC SYSTEMS COM	45244W100	122	148,968	SH	X			0

PAGE TOTAL

-----  
38,741

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR (B)	OTHER (C)	MANAG (D)
IMATION CORP COM	45245A107	7,351	195,394	SH	X			0
INCO LTD COM	453258402	1,517	43,800	SH	X			0
ING GROEP N V SPONSORED ADR	456837103	102	4,615	SH	X			0
ING GROEP N V SPONSORED ADR	456837103	226	10,263	SH		X	X	0
INGRAM MICRO INC CL A	457153104	3,716	205,310	SH	X			0
INTEGRATED CIRCUIT SYS INC COM NEW	45811K208	4,058	162,141	SH	X			0
INTEL CORP COM	458140100	33,480	1,230,875	SH	X			0
INTEL CORP COM	458140100	5,656	207,938	SH		X	X	06 0
INTERACTIVE INTELLIGENCE INC COM	45839M103	73	13,180	SH		X	X	0
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	30,411	331,134	SH	X			0
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	7,929	86,334	SH		X	X	06 0
INTERNATIONAL GAME TECHNOLOGY COM	459902102	905	20,132	SH	X			0
INTERNATIONAL GAME TECHNOLOGY COM	459902102	28	612	SH		X	X	0
INTERNATIONAL PAPER CO COM	460146103	1,092	25,840	SH	X			0
INTERNATIONAL PAPER CO COM	460146103	171	4,049	SH		X	X	0
INTERSIL CORP COM	46069S109	7,912	354,785	SH	X			0
INTERSIL CORP COM	46069S109	9	400	SH		X	X	0
INVESTORS FINL SVCS CORP DEL COM	461915100	3,108	75,279	SH	X			0
INVESTORS FINL SVCS CORP DEL COM	461915100	13	310	SH		X	X	0
ISHARES TR S&P 500 INDEX FD	464287200	10,592	93,546	SH	X			0
ISHARES TR S&P 500 INDEX FD	464287200	841	7,430	SH		X	X	0
ISHARES TR S&P 500/BARRA GROWTH INDEX FD	464287309	1,094	19,703	SH	X			0
ISHARES TR S&P 500/BARRA GROWTH INDEX FD	464287309	9	170	SH		X	X	0
ISHARES TR MSCI EAFE INDEX FD	464287465	6,811	48,103	SH	X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ISHARES TR MSCI EAFE INDEX FD	464287465	1,526	10,778 SH	X	X	0
PAGE TOTAL		-----	128,630			

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE SHR	INVESTMENT DISCRETION (A)	OTHER (B)	(C)	MANAG
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FD	464287481	273	3,530 SH		X				0
ISHARES TR S&P MIDCAP 400 INDEX FD	464287507	8,041	66,485 SH		X				0
ISHARES TR S&P MIDCAP 400 INDEX FD	464287507	276	2,284 SH			X	X		0
ISHARES TR RUSSELL 1000 VALUE INDEX FD	464287598	512	8,542 SH		X				0
ISHARES TR S&P MIDCAP 400/BARRA GROWTH INDEX FD	464287606	713	5,750 SH		X				0
ISHARES TR RUSSELL 1000 INDEX FD	464287622	359	5,935 SH		X				0
ISHARES TR RUSSELL 2000 GROWTH INDEX FD	464287648	325	5,200 SH		X				0
ISHARES TR RUSSELL 2000 INDEX FD	464287655	5,152	43,806 SH		X				0
ISHARES TR RUSSELL 2000 INDEX FD	464287655	790	6,719 SH			X	X		0
ISHARES TR S&P MIDCAP 400/BARRA VALUE INDEX FD	464287705	2,803	24,246 SH		X				0
ISHARES TR S&P MIDCAP 400/BARRA VALUE INDEX FD	464287705	815	7,052 SH			X	X		0
ISHARES TR DOW JONES U S TECHNOLOGY SECTOR INDEX FD	464287721	373	7,866 SH		X				0
ISHARES TR DOW JONES U S TECHNOLOGY SECTOR INDEX FD	464287721	13	279 SH			X	X		0
ISHARES DOW JONES US HEALTHCARE SECTOR INDEX FD	464287762	511	8,905 SH		X				0
ISHARES TR S&P SMALLCAP 600 INDEX FD	464287804	2,145	15,065 SH		X				0
ISHARES TR S&P SMALLCAP 600 INDEX FD	464287804	103	720 SH			X	X		0
IVAX CORP COM	465823102	3,948	173,379 SH		X				0
JDS UNIPHASE CORP COM	46612J101	251	61,581 SH		X				0
JDS UNIPHASE CORP COM	46612J101	1	273 SH			X	X		0
J P MORGAN CHASE & CO COM	46625H100	28,905	689,033 SH		X				0
J P MORGAN CHASE & CO COM	46625H100	1,065	25,386 SH			X	X	06	0
JEFFERSON PILOT CORP COM	475070108	6,241	113,449 SH		X				0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

JEFFERSON PILOT CORP COM	475070108	70	1,273 SH		X	X	0
JOHNSON & JOHNSON COM	478160104	20,255	399,346 SH		X		0
JOHNSON & JOHNSON COM	478160104	5,311	104,716 SH		X	X	06 0
PAGE TOTAL		-----				89,251	

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE INVESTMENT DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAG
JOHNSON CTLS INC COM	478366107	9,089	153,660 SH		X		0	
JOHNSON CTLS INC COM	478366107	1,667	28,183 SH			X X	0	
JONES APPAREL GROUP INC COM	480074103	5,776	159,789 SH		X		0	
JONES APPAREL GROUP INC COM	480074103	0	10 SH			X X	0	
KFX INC COM	48245L107	643	61,880 SH		X		0	
KLA-TENCOR CORP COM	482480100	1,763	35,070 SH		X		0	
KLA-TENCOR CORP COM	482480100	3	62 SH			X X	0	
KB HOME COM	48666K109	206	2,552 SH		X		0	
KB HOME COM	48666K109	11	135 SH			X X	0	
KELLOGG CO COM	487836108	1,805	45,997 SH		X		0	
KELLOGG CO COM	487836108	5,367	136,778 SH			X X	0	
KELLWOOD CO COM	488044108	2,018	51,420 SH		X		0	
KENNAMETAL INC COM	489170100	4,377	106,063 SH		X		0	
KENNAMETAL INC COM	489170100	249	6,045 SH			X X	06 0	
KERR MCGEE CORP COM	492386107	1,267	24,597 SH		X		0	
KERR MCGEE CORP COM	492386107	59	1,142 SH			X X	06 0	
KEYCORP NEW COM	493267108	4,406	145,473 SH		X		0	
KEYCORP NEW COM	493267108	25	831 SH			X X	0	
KEYSPAN CORP COM	49337W100	2,505	65,537 SH		X		06 0	
KEYSPAN CORP COM	49337W100	44	1,154 SH			X X	06 0	

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

KIMBERLY CLARK CORP COM	494368103	32,772	519,363 SH	X						
KIMBERLY CLARK CORP COM	494368103	6,377	101,067 SH		X	X			06	0
KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	494550106	814	18,056 SH	X						0
KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	494550106	427	9,480 SH		X	X				0
KOHL'S CORP COM	500255104	22,408	463,642 SH	X						0
		-----								
PAGE TOTAL			104,078							

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR (B)	OTHER (C)	MANAG (D)
KOHL'S CORP COM	500255104	2,964	61,320 SH			X	X	06 0
KOMAG INC COM NEW	500453204	2,739	148,840 SH		X			0
KROGER CO COM	501044101	4,257	255,812 SH		X			0
KROGER CO COM	501044101	3	196 SH			X	X	0
KRONOS INC COM	501052104	4,184	128,614 SH		X			0
LSI LOGIC CORP COM	502161102	6	624 SH		X			0
LSI LOGIC CORP COM	502161102	140	15,000 SH			X	X	0
LAM RESH CORP COM	512807108	4,475	178,159 SH		X			0
LANDRYS RESTAURANTS INC COM	51508L103	3,838	128,650 SH		X			0
LAUDER ESTEE COS INC CL A	518439104	8,326	187,775 SH		X			0
LAUDER ESTEE COS INC CL A	518439104	547	12,332 SH			X	X	0
LEAPFROG ENTERPRISES INC CL A	52186N106	6,173	319,040 SH		X			0
LEE ENTERPRISES INC COM	523768109	10,828	239,660 SH		X			0
LEHMAN BROTHERS HOLDINGS INC COM	524908100	519	6,267 SH		X			0
LEHMAN BROTHERS HOLDINGS INC COM	524908100	14	164 SH			X	X	0
LEXMARK INTL INC NEW CL A	529771107	4,091	44,467 SH		X			0
LEXMARK INTL INC NEW CL A	529771107	208	2,256 SH			X	X	06 0
LILLY ELI & CO COM	532457108	9,650	144,251 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

LILLY ELI & CO COM	532457108	2,332	34,852 SH		X	X	0
LINCOLN NATL CORP IND COM	534187109	4,669	98,661 SH		X		0
LINCOLN NATL CORP IND COM	534187109	508	10,731 SH		X	X	06 0
LINEAR TECHNOLOGY CORP COM	535678106	325	8,765 SH		X		0
LINEAR TECHNOLOGY CORP COM	535678106	43	1,152 SH		X	X	0
LIZ CLAIBORNE INC COM	539320101	657	17,902 SH		X		0
LIZ CLAIBORNE INC COM	539320101	4	116 SH		X	X	0

PAGE TOTAL

-----  
71,500

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
LIZZADRO FARMS INC COM	53933A900	71	13,901 SH		X			0
LOCATEPLUS HOLDINGS CL B	539570200	10	30,000 SH		X			0
LOCKHEED MARTIN CORP COM	539830109	430	9,428 SH		X			0
LOCKHEED MARTIN CORP COM	539830109	108	2,367 SH			X	X	0
LONGVIEW FIBRE CO COM	543213102	442	39,569 SH		X			0
LOWES COS INC COM	548661107	8,493	151,303 SH		X			0
LOWES COS INC COM	548661107	453	8,072 SH			X	X	0
LUCENT TECHNOLOGIES INC COM	549463107	330	80,366 SH		X			0
LUCENT TECHNOLOGIES INC COM	549463107	68	16,541 SH			X	X	0
MAF BANCORP INC COM	55261R108	108	2,490 SH		X			0
MAF BANCORP INC COM	55261R108	103	2,370 SH			X	X	0
MBIA INC COM	55262C100	262	4,176 SH		X			0
MBIA INC COM	55262C100	323	5,146 SH			X	X	0
MBNA CORP COM	55262L100	1,775	64,253 SH		X			0
MBNA CORP COM	55262L100	413	14,944 SH			X	X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

MDU RES GROUP INC COM	552690109	2,611	111,166 SH	X					
MDU RES GROUP INC COM	552690109	444	18,919 SH		X	X			
MGE ENERGY INC COM	55277P104	2,345	76,018 SH	X					
MGE ENERGY INC COM	55277P104	81	2,610 SH		X	X			
MGIC INVT CORP WIS COM	552848103	12,801	199,295 SH	X					
MGIC INVT CORP WIS COM	552848103	950	14,788 SH		X	X			
MANHATTAN ASSOCS INC COM	562750109	2,000	71,899 SH	X					
MANITOWOC CO INC COM	563571108	988	33,410 SH	X					
MANPOWER INC WIS COM	56418H100	12,217	262,735 SH	X					
MANPOWER INC WIS COM	56418H100	247	5,310 SH		X	X	06		
			-----						
PAGE TOTAL			48,073						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7 - - - - -

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAGEMENT (D)
MARATHON OIL CORP COM	565849106	3,300	98,001 SH		X			
MARATHON OIL CORP COM	565849106	107	3,176 SH			X	X	06
MARCUS CORPORATION COM	566330106	5	269 SH		X			
MARCUS CORPORATION COM	566330106	351	20,250 SH			X	X	
MARSH & MCLENNAN COS COM	571748102	2,290	49,470 SH		X			
MARSH & MCLENNAN COS COM	571748102	162	3,501 SH			X	X	
MARSHALL & ILSLEY CORP COM	571834100	165,701	4,382,460 SH		X			
MARSHALL & ILSLEY CORP COM	571834100	71,306	1,885,911 SH			X	X	06
MARTIN MARIETTA MATERIALS COM	573284106	5,519	119,562 SH		X			
MASCO CORP COM	574599106	742	24,372 SH		X			
MATTEL INC COM	577081102	6,167	334,435 SH		X			
MAXIM INTEGRATED PRODUCTS COM	57772K101	1,281	27,268 SH		X			
MAXIM INTEGRATED PRODUCTS COM	57772K101	9	201 SH			X	X	

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

MAY DEPT STORES CO COM	577778103	4,179	120,838 SH	X					
MAY DEPT STORES CO COM	577778103	24	684 SH		X	X		06	0
MAYTAG CORP COM	578592107	3,356	106,313 SH	X					
MAYTAG CORP COM	578592107	7	217 SH		X	X		06	0
MCCORMICK & CO INC COM NON VTG	579780206	482	14,383 SH	X					
MCCORMICK & CO INC COM NON VTG	579780206	13	384 SH		X	X			
MCDONALDS CORP COM	580135101	2,251	78,789 SH	X					
MCDONALDS CORP COM	580135101	1,392	48,707 SH		X	X			
MCGRAW HILL COS INC COM	580645109	4,362	57,285 SH	X					
MCGRAW HILL COS INC COM	580645109	293	3,846 SH		X	X			
MCKESSON CORP COM	58155Q103	4,076	135,473 SH	X					
MCKESSON CORP COM	58155Q103	72	2,400 SH		X	X			
PAGE TOTAL			----- 277,447						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
MEADWESTVACO CORP COM	583334107	2,869	101,398 SH		X			0
MEADWESTVACO CORP COM	583334107	633	22,368 SH			X	X	06 0
MEDCO HEALTH SOLUTIONS INC COM	58405U102	556	16,344 SH		X			0
MEDCO HEALTH SOLUTIONS INC COM	58405U102	141	4,148 SH			X	X	0
MEDICIS PHARMACEUTICAL CORP CL A NEW 144A	584690309	4,491	112,285 SH		X			0
MEDIMMUNE INC COM	584699102	3,334	144,460 SH		X			0
MEDIMMUNE INC COM	584699102	266	11,523 SH			X	X	06 0
MEDTRONIC INC COM	585055106	5,485	114,869 SH		X			0
MEDTRONIC INC COM	585055106	626	13,103 SH			X	X	0
MELLON FINL CORP COM	58551A108	200	6,392 SH		X			0
MELLON FINL CORP COM	58551A108	90	2,878 SH			X	X	0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

MERCANTILE BANCORP -QUINCY COM	58734P105	242	3,935 SH	X				
MERCHANTS FINANCIAL GROUP INC COM	588538108	227	7,104 SH	X				
MERCK & CO INC COM	589331107	43,555	985,628 SH	X				
MERCK & CO INC COM	589331107	5,706	129,130 SH		X	X	06	0
MERCURY INTERACTIVE CORP COM	589405109	213	4,744 SH	X				
MERCURY INTERACTIVE CORP COM	589405109	6	131 SH		X	X		
MEREDITH CORP COM	589433101	277	5,483 SH	X				
MEREDITH CORP COM	589433101	9	176 SH		X	X		
MERRILL LYNCH & CO INC COM	590188108	1,268	21,286 SH	X				
MERRILL LYNCH & CO INC COM	590188108	71	1,198 SH		X	X		
METLIFE INC COM	59156R108	509	14,258 SH	X				
METLIFE INC COM	59156R108	59	1,643 SH		X	X		
MICHAELS STORES INC COM	594087108	8,146	167,552 SH	X				
MICHAELS STORES INC COM	594087108	19	400 SH		X	X		

PAGE TOTAL

78,998

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION (B)	OTHER (C)	MANAG
MICHIGAN HERITAGE BANCORP INC COM	59451T106	255	20,000 SH		X			
MICROSOFT CORP COM	594918104	46,243	1,854,909 SH		X			
MICROSOFT CORP COM	594918104	5,435	218,015 SH			X	X	06
MICRON TECHNOLOGY INC COM	595112103	10	620 SH		X			
MICRON TECHNOLOGY INC COM	595112103	166	9,957 SH			X	X	
MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS	595635103	5,573	50,435 SH		X			
MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS	595635103	1,338	12,109 SH			X	X	
MINEX RES INC COM	603470105	2	135,000 SH			X	X	
MODINE MFG CO COM	607828100	16,078	616,977 SH		X			

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

MODINE MFG CO COM	607828100	508	19,500 SH		X	X	0
MOLEX INC COM	608554101	207	6,799 SH	X			0
MOLEX INC COM	608554101	6	213 SH	X	X		0
MONSANTO CO NEW COM	61166W101	193	5,275 SH	X			0
MONSANTO CO NEW COM	61166W101	14	369 SH	X	X		0
MOODYS CORP COM	615369105	455	6,433 SH	X			0
MOODYS CORP COM	615369105	55	772 SH	X	X		0
MORGAN STANLEY COM NEW	617446448	10,587	184,764 SH	X			0
MORGAN STANLEY COM NEW	617446448	980	17,107 SH	X	X		0
MOTOROLA INC COM	620076109	2,105	119,602 SH	X			0
MOTOROLA INC COM	620076109	260	14,799 SH	X	X		0
MURPHY OIL CORP COM	626717102	2,072	32,901 SH	X			0
MURPHY OIL CORP COM	626717102	50	790 SH	X	X		06 0
MYLAN LABORATORIES COM	628530107	3,820	168,067 SH	X			0
MYLAN LABORATORIES COM	628530107	1	50 SH	X	X		0
NASDAQ 100 TR UNIT SER 1	631100104	805	22,448 SH	X			0
		-----					
PAGE TOTAL			97,218				

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
NASDAQ 100 TR UNIT SER 1	631100104	93	2,600 SH			X	X	0
NATCOM BANCSHARES INC COM	633318910	545	1,080 SH		X			0
NATIONAL CITY CORP COM	635405103	7,511	211,088 SH		X			0
NATIONAL CITY CORP COM	635405103	51	1,422 SH			X	X	06 0
NATIONAL COMMERCE FINANCIAL CORP COM	63545P104	3,695	129,160 SH		X			0
NATIONAL SEMICONDUCTOR CORP COM	637640103	5,921	133,272 SH		X			0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

NORFOLK SOUTHN CORP COM	655844108	11	504 SH		X	X	0
NORTEL NETWORKS CORP NEW COM	656568102	430	72,350 SH		X		0
NORTH AMERN GROUP LTD COM	656867108	0	11,348 SH		X		0
NORTH AMERN GROUP LTD COM	656867108	0	48 SH		X	X	0
NORTH FORK BANCORPORATION INC NY COM	659424105	213	5,040 SH		X		0
NORTH FORK BANCORPORATION INC NY COM	659424105	149	3,528 SH		X	X	0
NORTHERN TR CORP COM	665859104	353	7,572 SH		X		0
NORTHERN TR CORP COM	665859104	99	2,133 SH		X	X	0
NORTHROP GRUMMAN CORP COM	666807102	8,799	89,399 SH		X		0
NORTHROP GRUMMAN CORP COM	666807102	339	3,440 SH		X	X	0
NUCOR CORP COM	670346105	7,594	123,515 SH		X		0
NUCOR CORP COM	670346105	2	30 SH		X	X	0
NVIDIA CORP COM	67066G104	304	11,529 SH		X		0
NVIDIA CORP COM	67066G104	16	602 SH		X	X	0
O CHARLEYS INC COM	670823103	3,374	184,883 SH		X		0
OCCIDENTAL PETE CORP COM	674599105	1,911	41,498 SH		X		0
OCCIDENTAL PETE CORP COM	674599105	201	4,362 SH		X	X	0
OLD NATL BANCORP IND COM	680033107	345	15,278 SH		X		0
OLD REPUBLIC INTL CORP COM	680223104	97	3,945 SH		X		0
OLD REPUBLIC INTL CORP COM	680223104	7,513	305,903 SH		X	X	0
OMNICARE INC COM	681904108	5,640	127,218 SH		X		0
		-----					
PAGE TOTAL			38,117				

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

--- COLUMN 1 AND 2 --- COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
OMNICARE INC COM	681904108	12	280 SH		X	X	0	
OMNICOM GROUP INC COM	681919106	452	5,629 SH		X		0	



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

PEOPLES ENERGY CORP COM	711030106	1,757	39,354 SH	X			
PEOPLES ENERGY CORP COM	711030106	7	154 SH		X	X	06 0
PEPSICO INC COM	713448108	20,379	378,442 SH	X			0
PEPSICO INC COM	713448108	3,307	61,413 SH		X	X	06 0
PERKINELMER INC COM	714046109	1,093	52,807 SH	X			0
PERKINELMER INC COM	714046109	9	434 SH		X	X	0
PFIZER INC COM	717081103	48,775	1,391,593 SH	X			0
PFIZER INC COM	717081103	7,753	221,198 SH		X	X	06 0
PHARMACEUTICAL HOLDRS TR DEPOSITARY RCPT	71712A206	3,972	52,000 SH	X			0
PHOTOCANNEL NETWORKS INC COM	719316101	14	64,800 SH	X			0
PINNACLE WEST CAP CORP COM	723484101	603	15,334 SH	X			0
PINNACLE WEST CAP CORP COM	723484101	24	600 SH		X	X	0
PIONEER NAT RES CO COM	723787107	6,298	194,991 SH	X			0
PITNEY BOWES INC COM	724479100	2,441	57,295 SH	X			0
PITNEY BOWES INC COM	724479100	31	732 SH		X	X	06 0
PLUM CREEK TIMBER CO INC COM	729251108	1,051	32,347 SH	X			0
PLUM CREEK TIMBER CO INC COM	729251108	112	3,459 SH		X	X	06 0
POWELL INDS INC COM	739128106	501	28,200 SH		X	X	0
POWER INTEGRATIONS INC COM	739276103	3,013	103,033 SH	X			0
PRAXAIR INC COM	74005P104	3,243	87,372 SH	X			0
PRAXAIR INC COM	74005P104	7	184 SH		X	X	0
PRICE T ROWE GROUP INC COM	74144T108	212	3,938 SH	X			0
PRICE T ROWE GROUP INC COM	74144T108	20	375 SH		X	X	0
PRINCIPAL FINANCIAL GROUP INC COM	74251V102	493	13,847 SH	X			0

PAGE TOTAL

-----  
105,287

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - COLUMN 1 AND 2 - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6- - COLUMN  
INVESTMENT

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
PRINCIPAL FINANCIAL GROUP INC COM	74251V102	10	272	SH		X	X	0
PROCTER & GAMBLE CO COM	742718109	22,060	210,340	SH	X			0
PROCTER & GAMBLE CO COM	742718109	3,866	36,859	SH		X	X	0
PROGRESS ENERGY INC COM	743263105	3,902	82,876	SH	X			0
PROGRESS ENERGY INC COM	743263105	46	978	SH		X	X	06 0
PROGRESSIVE CORP OH COM	743315103	699	7,978	SH	X			0
PROGRESSIVE CORP OH COM	743315103	23	267	SH		X	X	0
PROQUEST CO COM	74346P102	5,941	203,670	SH	X			0
PROTECTIVE LIFE CORP COM	743674103	6,699	178,867	SH	X			0
PROVIDIAN FINL CORP COM	74406A102	371	28,336	SH	X			0
PROVIDIAN FINL CORP COM	74406A102	9	685	SH		X	X	0
PRUDENTIAL FINL INC COM	744320102	4,053	90,505	SH	X			0
PRUDENTIAL FINL INC COM	744320102	25	550	SH		X	X	0
PUBLIC SVC ENTERPRISE GROUP INC COM	744573106	3,213	68,401	SH	X			0
PUBLIC SVC ENTERPRISE GROUP INC COM	744573106	33	705	SH		X	X	06 0
PULTE HOMES INC COM	745867101	285	5,117	SH	X			0
PULTE HOMES INC COM	745867101	10	185	SH		X	X	0
QLOGIC CORP COM	747277101	199	6,029	SH	X			0
QLOGIC CORP COM	747277101	7	224	SH		X	X	0
QUALCOMM INC COM	747525103	1,311	19,772	SH	X			0
QUALCOMM INC COM	747525103	404	6,088	SH		X	X	0
QUALIFIED HSG PARTNERS LTD PARTNERSHIP	747527901	20	20,000	SH	X			0
QUEST DIAGNOSTICS INC COM	74834L100	281	3,397	SH	X			0
QUEST DIAGNOSTICS INC COM	74834L100	31	369	SH		X	X	0
QUICKSILVER RESOURCES INC COM	74837R104	1,983	51,160	SH	X			0
PAGE TOTAL		----- 55,481						

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE SHR	INVESTMENT DISCRETION (A)	OTHER (B)	OTHER (C)	MANAG
RADIOSHACK CORP COM	750438103	2,984	89,993	SH		X			0
RADIOSHACK CORP COM	750438103	35	1,061	SH			X	X	0
RAYTHEON CO COM NEW	755111507	4,284	136,687	SH		X			0
RAYTHEON CO COM NEW	755111507	107	3,411	SH			X	X	06
REGAL BELOIT CORP COM	758750103	13,175	659,387	SH		X			0
REGAL BELOIT CORP COM	758750103	180	9,000	SH			X	X	0
REGAL ENTERTAINMENT GROUP CL A	758766109	4,450	202,450	SH		X			0
REGIONS FINANCIAL CORP COM	758940100	2,256	61,788	SH		X			0
REGIONS FINANCIAL CORP COM	758940100	14	378	SH			X	X	06
REINSURANCE GROUP AMER INC COM	759351109	4,147	101,220	SH		X			0
REPUBLIC SVCS INC COM	760759100	7,434	274,629	SH		X			0
REPUBLIC SVCS INC COM	760759100	8	280	SH			X	X	0
REYNOLDS RJ TOB HLDGS INC COM	76182K105	1,286	21,254	SH		X			0
REYNOLDS RJ TOB HLDGS INC COM	76182K105	5	78	SH			X	X	0
ROCKWELL AUTOMATION INC COM	773903109	1,668	48,115	SH		X			0
ROCKWELL AUTOMATION INC COM	773903109	181	5,234	SH			X	X	0
ROCKWELL COLLINS INC COM	774341101	1,434	45,370	SH		X			0
ROCKWELL COLLINS INC COM	774341101	77	2,443	SH			X	X	0
ROYAL DUTCH PETE CO N Y REGISTRY SH PAR N GLDR 1.25	780257804	5,323	111,874	SH		X			0
ROYAL DUTCH PETE CO N Y REGISTRY SH PAR N GLDR 1.25	780257804	1,734	36,448	SH			X	X	06
RUBY TUESDAY INC COM	781182100	6,413	199,471	SH		X			0
SBC COMMUNICATIONS INC COM	78387G103	43,069	1,755,060	SH		X			0
SBC COMMUNICATIONS INC COM	78387G103	4,891	199,299	SH			X	X	06
SFBC INTL INC COM	784121105	1,525	51,040	SH		X			0
SLM CORP COM	78442P106	327	7,824	SH		X			0

PAGE TOTAL

-----  
107,007



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

COLUMN 1 AND 2		COLUMN 3	COLUMN 4	COLUMN 5		COLUMN 6			COLUMN 7
ISSUER AND TITLE OF CLASS		CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE INVESTMENT DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
SLM CORP COM		78442P106	7	169	SH		X	X	0
SPDR TR UNIT SER 1 STANDARD & POORS		78462F103	9,065	80,151	SH	X			0
SPDR TR UNIT SER 1 STANDARD & POORS		78462F103	1,753	15,497	SH		X	X	0
SAFECO CORP COM		786429100	7,724	179,130	SH	X			0
SAFECO CORP COM		786429100	10	232	SH		X	X	0
ST JOE CO COM		790148100	326	8,000	SH	X			0
ST JOE CO COM		790148100	8	200	SH		X	X	0
ST JUDE MED INC COM		790849103	4,386	60,826	SH	X			0
ST JUDE MED INC COM		790849103	550	7,633	SH		X	X	06 0
ST PAUL COS INC COM		792860108	2,164	54,081	SH	X			0
ST PAUL COS INC COM		792860108	11	276	SH		X	X	0
SAKS INC COM		79377W108	241	13,713	SH	X			0
SANMINA-SCI CORP COM		800907107	175	15,861	SH	X			0
SANMINA-SCI CORP COM		800907107	8	762	SH		X	X	0
SARA LEE CORP COM		803111103	9,117	417,078	SH	X			0
SARA LEE CORP COM		803111103	608	27,824	SH		X	X	06 0
SCHERING PLOUGH CORP COM		806605101	1,213	74,803	SH	X			0
SCHERING PLOUGH CORP COM		806605101	450	27,716	SH		X	X	0
SCHLUMBERGER LTD COM		806857108	3,045	47,688	SH	X			0
SCHLUMBERGER LTD COM		806857108	833	13,049	SH		X	X	06 0
SCIENTIFIC ATLANTA INC COM		808655104	270	8,335	SH	X			0
SCIENTIFIC ATLANTA INC COM		808655104	2	56	SH		X	X	0
SCOTTISH POWER PLC ADR COM		81013T705	196	6,892	SH	X			0
SCOTTISH POWER PLC ADR COM		81013T705	13	449	SH		X	X	0
SEARS ROEBUCK & CO COM		812387108	1,266	29,474	SH	X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

PAGE TOTAL

-----  
43,441

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
SEARS ROEBUCK & CO COM	812387108	60	1,395	SH		X	X	0
SECTOR SPDR TR SHS BEN INT TECHNOLOGY	81369Y803	530	26,295	SH	X			0
SELECT SECTOR SPDR TR UTILS	81369Y886	3,080	126,645	SH	X			0
SELECT SECTOR SPDR TR UTILS	81369Y886	36	1,461	SH		X	X	0
SECURITY NATL CORP IOWA COM	814784104	635	7,051	SH		X	X	0
SELECT COMFORT CORP OC-CAP STK	81616X103	3,975	144,077	SH	X			0
SELECT MED CORP OC COM	816196109	5,606	335,690	SH	X			0
SEMPRA ENERGY COM	816851109	2,149	67,572	SH	X			0
SEMPRA ENERGY COM	816851109	11	360	SH		X	X	06 0
SENSIENT TECHNOLOGIES CORP COM	81725T100	319	17,060	SH	X			0
SENSIENT TECHNOLOGIES CORP COM	81725T100	163	8,750	SH		X	X	0
SERENA SOFTWARE INC COM	817492101	2,933	144,108	SH	X			0
SIEMENS A G SPONSORED ADR	826197501	133	1,800	SH	X			0
SIEMENS A G SPONSORED ADR	826197501	167	2,250	SH		X	X	0
SIGMA ALDRICH CORP COM	826552101	648	11,692	SH	X			0
SIGMA ALDRICH CORP COM	826552101	35	628	SH		X	X	0
SIMON PPTY GROUP INC NEW COM	828806109	3,402	58,209	SH	X			0
SIMON PPTY GROUP INC NEW COM	828806109	17	297	SH		X	X	0
SINCLAIR BROADCAST GROUP INC CL A	829226109	1,335	106,800	SH	X			0
SKYWORKS SOLUTIONS INC COM	83088M102	167	14,333	SH	X			0
SMITH (A.O.) CORP COM	831865209	128	4,438	SH	X			0
SMITH (A.O.) CORP COM	831865209	232	8,000	SH		X	X	0
SMITH INTL INC COM	832110100	1,290	24,116	SH	X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

SMITHFIELD FOODS INC COM	832248108	8,509	313,763 SH	X	0
SMUCKER J M CO COM NEW	832696405	40	753 SH	X	0
PAGE TOTAL		-----	35,600		

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
SMUCKER J M CO COM NEW	832696405	345	6,544 SH			X	X	0
SMURFIT-STONE CONTAINER CORP COM	832727101	8,477	482,200 SH		X			0
SNAP ON INC COM	833034101	360	11,135 SH		X			0
SNAP ON INC COM	833034101	276	8,525 SH			X	X	0
SOLECTRON CORP COM	834182107	69	12,500 SH		X			0
SOLECTRON CORP COM	834182107	11	2,000 SH			X	X	0
SOUTHERN CO COM	842587107	7,513	246,330 SH		X			0
SOUTHERN CO COM	842587107	403	13,214 SH			X	X	06 0
SOUTHTRUST CORP COM	844730101	409	12,338 SH		X			0
SOUTHTRUST CORP COM	844730101	50	1,514 SH			X	X	0
SOUTHWEST BANCORPORATION TEX INC COM	84476R109	1,676	44,414 SH		X			0
SOUTHWESTERN ENERGY CO COM	845467109	6,273	260,086 SH		X			0
SOVEREIGN BANCORP INC COM	845905108	630	29,399 SH		X			0
SPANISH BROADCASTING SYS CL A	846425882	4,021	384,810 SH		X			0
SPLUDE FAMILY LTD PARTNERSHIP	848458907	3,300	1,320,000 SH		X			0
SPRINT CORP COM	852061100	3,193	173,243 SH		X			0
SPRINT CORP COM	852061100	116	6,314 SH			X	X	06 0
SPRINT CORP (PCS GROUP) COM	852061506	153	16,604 SH		X			0
SPRINT CORP (PCS GROUP) COM	852061506	8	880 SH			X	X	0
STANLEY WKS COM	854616109	341	7,995 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

STANLEY WKS COM	854616109	3	67 SH		X	X	06	0
STAPLES INC COM	855030102	3,242	128,057 SH		X			0
STAPLES INC COM	855030102	13	520 SH		X	X		0
STARBUCKS CORP COM	855244109	541	14,293 SH		X			0
STARBUCKS CORP COM	855244109	21	549 SH		X	X		0
PAGE TOTAL		----- 41,444						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION (B)	OTHER (C)	MANAG
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM	85590A203	3,753	92,666 SH		X			0
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM	85590A203	2	39 SH			X	X	0
STATE STR CORP COM	857477103	327	6,272 SH		X			0
STATE STR CORP COM	857477103	3	64 SH			X	X	0
STELAX INDUSTRIES LTD COM	858497100	4	30,000 SH		X			0
STERLING FINL CORP COM	859317109	533	20,722 SH		X			0
STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	86210M106	913	72,183 SH		X			0
STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	86210M106	8	671 SH			X	X	0
STORAGE TECHNOLOGY CORP COM PAR \$0.10	862111200	4,522	162,488 SH		X			0
STRYKER CORP COM	863667101	494	5,585 SH		X			0
STRYKER CORP COM	863667101	672	7,591 SH			X	X	0
SULLIFAM LIMITED PARTNERSHIP 50.3013%	86490A905	800	1 SH		X			0
SUN MICROSYSTEMS INC COM	866810104	70	16,834 SH		X			0
SUN MICROSYSTEMS INC COM	866810104	35	8,400 SH			X	X	0
SUNGARD DATA SYS INC COM	867363103	7,033	256,673 SH		X			0
SUNGARD DATA SYS INC COM	867363103	1	52 SH			X	X	0
SUNOCO INC COM	86764P109	301	4,818 SH		X			0
SUNOCO INC COM	86764P109	15	246 SH			X	X	0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

TECUMSEH PRODS CO CL A	878895200	232	5,506 SH		X	X	0
TEVA PHARMACEUTICAL INDS LTD ADR	881624209	5,063	79,900 SH		X		0
TEVA PHARMACEUTICAL INDS LTD ADR	881624209	15	240 SH		X	X	0
TEXAS INSTRUMENTS INC COM	882508104	2,795	95,645 SH		X		0
TEXAS INSTRUMENTS INC COM	882508104	711	24,348 SH		X	X	0
THIRD WAVE TECHNOLOGIES INC COM	88428W108	7	1,500 SH		X		0
THIRD WAVE TECHNOLOGIES INC COM	88428W108	150	32,000 SH		X	X	0
3M CO COM	88579Y101	28,501	348,122 SH		X		0
3M CO COM	88579Y101	4,986	60,907 SH		X	X	06 0
		-----					
PAGE TOTAL		69,443					

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6- - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAG
TIFFANY & CO NEW COM	886547108	244	6,388 SH		X		0	
TIFFANY & CO NEW COM	886547108	4	99 SH			X X	0	
TIME WARNER INC NEW COM	887317105	20,754	1,230,978 SH		X		0	
TIME WARNER INC NEW COM	887317105	723	42,899 SH			X X	0	
TOOTSIE ROLL INDS INC COM	890516107	68	1,848 SH		X		0	
TOOTSIE ROLL INDS INC COM	890516107	300	8,215 SH			X X	0	
TORCHMARK CORP COM	891027104	393	7,309 SH		X		0	
TORCHMARK CORP COM	891027104	12	225 SH			X X	0	
TRANSTEXAS GAS CORP COM	893895102	3	10,000 SH		X		0	
TRAVELERS PROPERTY CASUALTY CL B	89420G406	231	13,374 SH		X		0	
TRAVELERS PROPERTY CASUALTY CL B	89420G406	11	648 SH			X X	0	
TRI CITY BANKSHARES CORP COM	895364107	226	8,880 SH		X		0	
TRI CITY BANKSHARES CORP COM	895364107	1,029	40,335 SH			X X	0	
TRIAD HOSPS INC COM	89579K109	5,957	193,270 SH		X		0	







Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

WAL MART STORES INC COM	931142103	4,425	74,132 SH		X	X	06	0
WALGREEN CO COM	931422109	13,875	421,106 SH		X			0
WALGREEN CO COM	931422109	4,924	149,453 SH		X	X	06	0
WASHINGTON MUT INC COM	939322103	12,894	301,906 SH		X			0
WASHINGTON MUT INC COM	939322103	65	1,514 SH		X	X	06	0
WATSON WYATT & CO HOLDINGS COM	942712100	7,823	309,955 SH		X			0
WAUSAU-MOSINEE PAPER CORP COM	943315101	2,783	197,540 SH		X			0
WAUSAU-MOSINEE PAPER CORP COM	943315101	4,653	330,262 SH			X	X	0
WELLPOINT HEALTH NETWORKS INC NEW COM	94973H108	468	4,112 SH		X			0
WELLPOINT HEALTH NETWORKS INC NEW COM	94973H108	14	121 SH			X	X	0
WELLS FARGO CO COM	949746101	37,974	670,098 SH		X			0
WELLS FARGO CO COM	949746101	2,864	50,547 SH			X	X	06
WENDYS INTL INC COM	950590109	4,348	106,860 SH		X			0
WENDYS INTL INC COM	950590109	9	231 SH			X	X	0
WEST SUBN BANCORP INC COM	956152409	477	793 SH		X			0
WET SEAL INC CL A	961840105	2,032	246,360 SH		X			0
		-----						
PAGE TOTAL		153,397						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

--- COLUMN 1 AND 2 --- COLUMN 3 --- COLUMN 4 --- COLUMN 5 --- COLUMN 6 --- COLUMN 7 --- COLUMN 8

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE DISCRETION (A)	SHR OTHER (B)	OTHER (C)	MANAGEMENT
WEYERHAEUSER CO COM	962166104	13,496	206,047 SH		X			0
WEYERHAEUSER CO COM	962166104	1,883	28,742 SH			X	X	0
WHIRLPOOL CORP COM	963320106	339	4,924 SH		X			0
WHIRLPOOL CORP COM	963320106	654	9,496 SH			X	X	0
WHITEHALL JEWELLERS INC COM	965063100	183	20,000 SH		X			0
WILLIAMS COS INC COM	969457100	211	22,017 SH		X			0
WILLIAMS COS INC COM	969457100	62	6,470 SH			X	X	0



Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

ZOLL MED CORP COM	989922109	1,622	40,790 SH	X	0
ACCELERATED HIGH YIELD INSTITUTIONAL INVESTORS LTD	9960059T3	65	65,000 SH	X	0
PAGE TOTAL		----- 12,581 -----			
FINAL TOTALS		=====	3,580,066		

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION SOLE SHR OTHER (A) (B) (C)	MANAG
SCOTTISH RE GROUP LTD	G7885T104	912	37,700 SH		X	0
XOMA LTD	G9825R107	590	114,800 SH		X	0
ASE TEST LIMITED	Y02516105	448	40,700 SH		X	0
ADVANCED DIGITAL INFO CORP COM	007525108	423	37,200 SH		X	0
ALLIANCE ATLANTIS COMMUNIC B COM	01853E204	909	47,900 SH		X	0
ALPHASMART INC COM	02081F104	231	44,000 SH		X	0
ALTIRIS INC COM	02148M100	801	28,700 SH		X	0
AMERICAN EXPRESS CO COM	025816109	202	3,900 SH		X	0
AMERICAN INTL GROUP INC COM	026874107	214	3,000 SH		X	0
AMYLIN PHARMACEUTICALS INC COM	032346108	673	28,400 SH		X	0
APRIA HEALTHCARE GROUP INC COM	037933108	623	20,800 SH		X	0
APPLIED FILMS CORP COM	038197109	950	33,900 SH		X	0
AVOCENT CORP COM	053893103	670	18,200 SH		X	0
BRADLEY PHARMACEUTICALS INC COM	104576103	768	30,500 SH		X	0
CARRIZO OIL & GAS INC COM	144577103	235	32,400 SH		X	0
CELL GENESYS INC COM	150921104	190	15,800 SH		X	0
CHRISTOPHER & BANKS CORP COM	171046105	566	26,800 SH		X	0
CITIGROUP INC COM	172967101	284	5,500 SH		X	0
CITY NATL CORP COM	178566105	473	7,900 SH		X	0
COOPER COS INC COM NEW	216648402	508	9,400 SH		X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

COST PLUS INC CALIF COM	221485105	509	12,200 SH	X	0
COUNTRYWIDE FINL CORP COM	222372104	284	2,966 SH	X	0
CULLEN FROST BANKERS INC COM	229899109	646	15,100 SH	X	0
EDWARDS LIFESCIENCES CORP COM	28176E108	692	21,650 SH	X	0
EMPIRE RESORTS INC COM	292052107	862	66,325 SH	X	0
		-----			
PAGE TOTAL		13,663			

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION SOLE SHR OTHER (A) (B) (C)	MANAG
EMULEX CORP COM NEW	292475209	1,094	51,400 SH		X	0
ENTEGRIS INC COM	29362U104	728	57,300 SH		X	0
EXTREME NETWORKS INC COM	30226D106	432	59,900 SH		X	0
EXXON MOBIL CORP COM	30231G102	299	7,200 SH		X	0
FEDERAL HOME LN MTG CORP COM	313400301	213	3,600 SH		X	0
FREDS INC CL A	356108100	705	29,100 SH		X	0
GALYANS TRADING COMPANY COM	36458R101	114	11,350 SH		X	0
GENERAL ELEC CO COM	369604103	397	13,000 SH		X	0
GILLETTE CO COM	375766102	235	6,000 SH		X	0
GUIDANT CORP COM	401698105	215	3,400 SH		X	0
GYMBOREE CORP COM	403777105	641	38,200 SH		X	0
HARLEY DAVIDSON INC COM	412822108	203	3,800 SH		X	0
HOLLIS-EDEN PHARMACEUTICALS COM	435902101	368	38,100 SH		X	0
ICU MEDICAL INC COM	44930G107	571	18,800 SH		X	0
INGRAM MICRO INC CL A	457153104	867	47,900 SH		X	0
INTEL CORP COM	458140100	272	10,000 SH		X	0
JOHNSON & JOHNSON COM	478160104	203	4,000 SH		X	0
KFX INC COM	48245L107	182	17,500 SH		X	0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

KELLWOOD CO COM	488044108	467	11,900 SH	X	0
KOHLS CORP COM	500255104	251	5,200 SH	X	0
KOMAG INC COM NEW	500453204	661	35,900 SH	X	0
KRONOS INC COM	501052104	976	30,000 SH	X	0
LANDRYS RESTAURANTS INC COM	51508L103	895	30,000 SH	X	0
LEAPFROG ENTERPRISES INC CL A	52186N106	550	28,400 SH	X	0
LEXMARK INTL INC NEW CL A	529771107	202	2,200 SH	X	0

PAGE TOTAL

-----  
11,741

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6 - - COLUMN 7

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION			MANAG
					SOLE (A)	SHR (B)	OTHER (C)	
MANHATTAN ASSOCS INC COM	562750109	462	16,600 SH		X			0
MICROSOFT CORP COM	594918104	359	14,400 SH		X			0
O CHARLEYS INC COM	670823103	810	44,400 SH		X			0
ORACLE CORP COM	68389X105	144	12,000 SH		X			0
PFIZER INC COM	717081103	321	9,160 SH		X			0
PIONEER NAT RES CO COM	723787107	556	17,200 SH		X			0
POWER INTEGRATIONS INC COM	739276103	705	24,100 SH		X			0
QUICKSILVER RESOURCES INC COM	74837R104	422	10,900 SH		X			0
RUBY TUESDAY INC COM	781182100	540	16,800 SH		X			0
SFBC INTL INC COM	784121105	290	9,700 SH		X			0
SELECT COMFORT CORP OC-CAP STK	81616X103	955	34,600 SH		X			0
SELECT MED CORP OC COM	816196109	489	29,300 SH		X			0
SERENA SOFTWARE INC COM	817492101	633	31,100 SH		X			0
SINCLAIR BROADCAST GROUP INC CL A	829226109	314	25,100 SH		X			0
SOUTHWEST BANCORPORATION TEX INC COM	84476R109	419	11,100 SH		X			0
SOUTHWESTERN ENERGY CO COM	845467109	526	21,800 SH		X			0

Edgar Filing: MARSHALL & ILSLEY CORP/WI/ - Form 13F-HR

SPANISH BROADCASTING SYS CL A	846425882	907	86,800 SH	X	0
TTM TECHNOLOGIES INC COM	87305R109	815	65,300 SH	X	0
TAKE-TWO INTERACTIVE SOFTWARE COM	874054109	1,354	36,800 SH	X	0
TRIAD HOSPS INC COM	89579K109	518	16,800 SH	X	0
VARIAN SEMICONDUCTOR EQUIP COM	922207105	692	16,500 SH	X	0
VAXGEN INC COM NEW	922390208	439	38,700 SH	X	0
WAL MART STORES INC COM	931142103	316	5,300 SH	X	0
WET SEAL INC CL A	961840105	495	60,000 SH	X	0
ZOLL MED CORP COM	989922109	469	11,800 SH	X	0

PAGE TOTAL 13,950

FINAL TOTALS 39,354

REPORT PTR289 7R M&I NATIONAL TRUST SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7 - - - - -

ISSUER AND TITLE OF CLASS CUSIP MARKET VALUE SHS OR SH/ PUT/ SOLE SHR OTHER INVESTMENT DISCRETION (A) (B) (C) MANAG

NO REPORT RECORDS EXIST FOR THIS REQUEST