

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

Form 13F Information Table Entry Total: 1,054

Form 13F Information Table Value Total: \$ 2,210,911
(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 12/31/03

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
ACE LTD	G0070K103	353	8,532 SH		X			0
ACE LTD	G0070K103	5	116 SH			X	X	0
COOPER INDUSTRIES LTD CL A	G24182100	1,005	17,346 SH		X			0
COOPER INDUSTRIES LTD CL A	G24182100	6	112 SH			X	X	0
INGERSOLL-RAND CO CL A	G4776G101	322	4,748 SH		X			0
INGERSOLL-RAND CO CL A	G4776G101	4	66 SH			X	X	0
NABORS INDUSTRIES LTD	G6359F103	245	5,913 SH		X			0
NABORS INDUSTRIES LTD	G6359F103	7	176 SH			X	X	0
NOBLE CORP	G65422100	216	6,050 SH		X			0
NOBLE CORP	G65422100	7	201 SH			X	X	0
TRANSOCEAN INC COM	G90078109	2,389	99,494 SH		X			0

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

TRANSOCEAN INC COM	G90078109	360	15,012 SH		X	X	0
XOMA LTD	G9825R107	79	11,920 SH		X		0
FLEXTRONICS INTL LTD	Y2573F102	610	41,190 SH		X		0
FLEXTRONICS INTL LTD	Y2573F102	22	1,512 SH			X	X
AAR CORP COM	000361105	239	15,993 SH		X		0
ADC TELECOMMUNICATIONS INC COM	000886101	183	61,556 SH		X		0
ADC TELECOMMUNICATIONS INC COM	000886101	2	800 SH			X	X
AFLAC INC COM	001055102	363	10,030 SH		X		0
AFLAC INC COM	001055102	83	2,286 SH			X	X
AES CORP COM	00130H105	370	39,202 SH		X		0
AES CORP COM	00130H105	10	1,085 SH			X	X
AHT CORP COM	00130R103	0	20,000 SH		X		0
AT&T CORP COM NEW	001957505	1,253	61,747 SH		X		0
AT&T CORP COM NEW	001957505	97	4,787 SH			X	X

PAGE TOTAL

8,230

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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 (B)	OTHER (C)	MANAG
AT&T WIRELESS COM	00209A106	396	49,577 SH		X		0	
AT&T WIRELESS COM	00209A106	52	6,500 SH			X	X	
ABBOTT LABORATORIES COM	002824100	19,718	423,137 SH		X		0	
ABBOTT LABORATORIES COM	002824100	3,062	65,700 SH			X	X	
ACHIEVA DEVELOPMENT CORP COM	00447B106	3	33,000 SH		X		0	
ADECCO SA SPONSORED ADR	006754105	169	10,510 SH		X		0	
ADOBE SYS INC COM	00724F101	354	9,067 SH		X		0	
ADOBE SYS INC COM	00724F101	6	148 SH			X	X	
AEGON NV ORD AMER REG	007924103	184	12,438 SH		X		0	

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

AETNA INC NEW COM	00817Y108	326	4,824 SH	X					
AETNA INC NEW COM	00817Y108	6	84 SH		X	X			
AFFILIATED COMPUTER SVCS INC CL A	008190100	227	4,172 SH	X					
AFFILIATED COMPUTER SVCS INC CL A	008190100	11	210 SH		X	X			
AIR PRODS & CHEMS INC COM	009158106	725	13,720 SH	X					
AIR PRODS & CHEMS INC COM	009158106	1,047	19,819 SH		X	X			
ALBERTO CULVER CO CL B CONV	013068101	233	3,700 SH	X					
ALBERTO CULVER CO CL B CONV	013068101	4	57 SH		X	X			
ALBERTSONS INC COM	013104104	842	37,160 SH	X					
ALBERTSONS INC COM	013104104	7	291 SH		X	X		06	
ALCOA INC COM	013817101	13,112	345,043 SH	X					
ALCOA INC COM	013817101	1,725	45,386 SH		X	X			
ALLEGHENY ENERGY INC COM	017361106	435	34,116 SH	X					
ALLEGHENY ENERGY INC COM	017361106	9	674 SH		X	X			
ALLERGAN INC COM	018490102	293	3,810 SH	X					
ALLETE INC COM	018522102	466	15,242 SH	X					

PAGE TOTAL			43,412						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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 (B)	OTHER (C)	MANAG
ALLETE INC COM	018522102	45	1,460 SH			X	X	0
ALLIANT ENERGY CORP COM	018802108	1,763	70,807 SH		X			0
ALLIANT ENERGY CORP COM	018802108	166	6,678 SH			X	X	0
ALLSTATE CORP COM	020002101	2,947	68,503 SH		X			0
ALLSTATE CORP COM	020002101	323	7,501 SH			X	X	0
ALLTEL CORP COM	020039103	1,151	24,719 SH		X			0
ALLTEL CORP COM	020039103	42	911 SH			X	X	06
ALTRIA GROUP INC COM	02209S103	78,139	1,435,859 SH		X			0

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

ALTRIA GROUP INC COM	02209S103	7,993	146,881 SH		X	X			
AMBAC FINL GROUP INC COM	023139108	434	6,248 SH		X				
AMBAC FINL GROUP INC COM	023139108	7	99 SH		X	X			
AMCOL INTL CORP COM	02341W103	737	36,287 SH		X	X			
AMEREN CORP COM	023608102	685	14,884 SH		X				
AMEREN CORP COM	023608102	74	1,606 SH		X	X	06		
AMCORE FINL INC COM	023912108	233	8,592 SH		X				
AMCORE FINL INC COM	023912108	415	15,297 SH		X	X			
AMERICAN ELEC PWR INC COM	025537101	1,102	36,105 SH		X				
AMERICAN ELEC PWR INC COM	025537101	131	4,296 SH		X	X	06		
AMERICAN EXPRESS CO COM	025816109	11,027	228,640 SH		X				
AMERICAN EXPRESS CO COM	025816109	1,870	38,775 SH		X	X	06		
AMERICAN INTL GROUP INC COM	026874107	18,388	277,423 SH		X				
AMERICAN INTL GROUP INC COM	026874107	3,020	45,560 SH		X	X	06		
AMERICAN INTL PETROLEUM CORP COM	026909408	0	10,050 SH		X				
AMERICAN MGMT SYS INC COM	027352103	290	19,239 SH		X				
AMERICAN PWR CONVERSION CORP COM	029066107	297	12,122 SH		X				

PAGE TOTAL

131,279

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	INVESTMENT DISCRETION	MANAG
AMERICAN PWR CONVERSION CORP COM	029066107	16	664 SH			X	X		
AMERICAN STD COS INC DEL COM	029712106	331	3,285 SH		X				
AMERICAN STD COS INC DEL COM	029712106	8	79 SH			X	X		
AMERICAN STELLAR ENERGY INC COM	030082101	1	30,000 SH		X				
AMERISOURCEBERGEN CORP COM	03073E105	654	11,639 SH		X				
AMERISOURCEBERGEN CORP COM	03073E105	3	54 SH			X	X		

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

ARVINMERITOR INC COM	043353101	1	49 SH		X	X				
ASHLAND INC COM	044204105	1,067	24,213 SH		X					
ASSOCIATED BANC CORP COM	045487105	8,199	191,563 SH		X					
ASSOCIATED BANC CORP COM	045487105	2,206	51,531 SH			X	X			
AUTOMATIC DATA PROCESSING INC COM	053015103	878	22,156 SH		X					
AUTOMATIC DATA PROCESSING INC COM	053015103	439	11,082 SH			X	X			
AUTONATION INC DEL COM	05329W102	187	10,173 SH		X					
AUTONATION INC DEL COM	05329W102	7	359 SH			X	X			
AUTOZONE INC COM	053332102	341	3,998 SH		X					
AUTOZONE INC COM	053332102	6	76 SH			X	X			
AVAYA INC COM	053499109	456	35,254 SH		X					
AVAYA INC COM	053499109	8	597 SH			X	X			
AVERY DENNISON CORP COM	053611109	180	3,211 SH		X					
AVERY DENNISON CORP COM	053611109	113	2,023 SH			X	X			
AVON PRODS INC COM	054303102	202	2,987 SH		X					
AVON PRODS INC COM	054303102	2	36 SH			X	X			
BB&T CORP COM	054937107	1,946	50,364 SH		X					
BB&T CORP COM	054937107	18	453 SH			X	X		06	0
BP PLC SPON ADR	055622104	11,065	224,208 SH		X					
BP PLC SPON ADR	055622104	5,002	101,361 SH			X	X		06	0

PAGE TOTAL									44,325	

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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 (A)	OTHER (B)	(C)	MANAG
BMC SOFTWARE INC COM	055921100	6,337	339,762 SH		X				
BMC SOFTWARE INC COM	055921100	727	38,986 SH			X	X		06 0
BADGER METER INC COM	056525108	12,763	334,549 SH		X				

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

BADGER METER INC COM	056525108	290	7,600 SH		X	X	0
BANCO SANTANDER CENT HISPANO S A ADR	05964H105	139	11,550 SH		X		0
BANK OF AMERICA CORP COM	060505104	16,262	202,189 SH		X		0
BANK OF AMERICA CORP COM	060505104	2,125	26,415 SH		X	X	06
BANK MUT CORP NEW COM	063750103	251	21,998 SH		X		0
BANK MUT CORP NEW COM	063750103	330	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	4,220	127,419 SH		X		0
BANK OF NEW YORK CO INC COM	064057102	893	26,964 SH		X	X	0
BANK ONE CORP COM	06423A103	3,778	82,859 SH		X		0
BANK ONE CORP COM	06423A103	3,331	73,055 SH		X	X	0
BANTA CORP COM	066821109	350	8,638 SH		X		0
BANTA CORP COM	066821109	41	1,000 SH		X	X	0
BARD C R INC COM	067383109	417	5,137 SH		X		0
BARD C R INC COM	067383109	835	10,273 SH		X	X	0
BAUSCH & LOMB INC COM	071707103	260	5,003 SH		X		0
BAUSCH & LOMB INC COM	071707103	3	67 SH		X	X	0
BAXTER INTERNATIONAL INC COM	071813109	6,236	204,318 SH		X		0
BAXTER INTERNATIONAL INC COM	071813109	418	13,710 SH		X	X	0
BEAR STEARNS COS INC COM	073902108	248	3,102 SH		X		0
BEAR STEARNS COS INC COM	073902108	5	65 SH		X	X	0

PAGE TOTAL

60,533

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

--- 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)	INVESTMENT DISCRETION (B)	OTHER (C)	MANAGEMENT
BECTON DICKINSON & CO COM	075887109	308	7,491 SH		X		0	
BECTON DICKINSON & CO COM	075887109	5	119 SH		X	X	0	

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

BED BATH BEYOND INC COM	075896100	589	13,581 SH	X						
BED BATH BEYOND INC COM	075896100	297	6,852 SH		X	X				
BELLSOUTH CORP COM	079860102	12,234	432,302 SH	X						
BELLSOUTH CORP COM	079860102	2,254	79,640 SH		X	X			06	0
BELMONT RESOURCES COM	080499106	1	28,000 SH	X						
BEMIS INC COM	081437105	208	4,153 SH	X						
BERKSHIRE HATHAWAY INC CL A	084670108	674	8 SH	X						
BERKSHIRE HATHAWAY INC CL A	084670108	1,011	12 SH		X	X				
BERKSHIRE HATHAWAY INC DEL CL B	084670207	3,094	1,099 SH	X						
BERKSHIRE HATHAWAY INC DEL CL B	084670207	937	333 SH		X	X				
BEST BUY INC COM	086516101	642	12,280 SH	X						
BEST BUY INC COM	086516101	596	11,416 SH		X	X				
BIG LOTS INC COM	089302103	208	14,604 SH	X						
BIO-KEY INTERNATIONAL INC COM	09060C101	1,318	1,107,500 SH		X	X				
BIOMET INC COM	090613100	436	12,034 SH	X						
BIOMET INC COM	090613100	65	1,785 SH		X	X				
BIOGEN IDEC INC COM	09062X103	165	4,490 SH	X						
BIOGEN IDEC INC COM	09062X103	223	6,074 SH		X	X				
BLACK & DECKER CORP COM	091797100	296	5,998 SH	X						
BLACK & DECKER CORP COM	091797100	4	83 SH		X	X				
BLOCK H & R INC COM	093671105	451	8,153 SH	X						
BLOCK H & R INC COM	093671105	18	326 SH		X	X				
BOEING CO COM	097023105	6,231	147,853 SH	X						

PAGE TOTAL

32,265

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6 - - COLUMN 7
INVESTMENT
DISCRETION
MARKET
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

BOEING CO COM	097023105	604	14,326 SH		X	X	0
BOSTON SCIENTIFIC CORP COM	101137107	1,232	33,521 SH		X		0
BOSTON SCIENTIFIC CORP COM	101137107	97	2,628 SH		X	X	0
BRADY CORP CL A	104674106	48	1,183 SH		X		0
BRADY CORP CL A	104674106	994	24,400 SH		X	X	0
BRIGGS & STRATTON CORP COM	109043109	125	1,858 SH		X		0
BRIGGS & STRATTON CORP COM	109043109	283	4,200 SH		X	X	0
BRISTOL MYERS SQUIBB CO COM	110122108	9,774	341,743 SH		X		0
BRISTOL MYERS SQUIBB CO COM	110122108	2,101	73,475 SH		X	X	0
BRUNSWICK CORP COM	117043109	1,037	32,592 SH		X		0
BRUNSWICK CORP COM	117043109	1	27 SH		X	X	0
BURLINGTON NORTHN SANTA FE CORP COM	12189T104	1,498	46,309 SH		X		0
BURLINGTON NORTHN SANTA FE CORP COM	12189T104	352	10,886 SH		X	X	0
BURLINGTON RES INC COM	122014103	540	9,743 SH		X		0
BURLINGTON RES INC COM	122014103	276	4,985 SH		X	X	0
CIGNA CORP COM	125509109	695	12,086 SH		X		0
CIGNA CORP COM	125509109	0	0 SH		X	X	0
CSX CORP COM	126408103	350	9,748 SH		X		0
CSX CORP COM	126408103	10	277 SH		X	X	0
CVS CORP COM	126650100	619	17,142 SH		X		0
CVS CORP COM	126650100	77	2,137 SH		X	X	0
CADRE RESOURCES LTD COM	12763W101	3	20,000 SH		X		0
CALPINE CORP COM	131347106	230	47,809 SH		X		0
CALPINE CORP COM	131347106	4	895 SH		X	X	0
CAMPBELL SOUP CO COM	134429109	359	13,407 SH		X		0

PAGE TOTAL

21,309

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03
- - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN
MARKET INVESTMENT DISCRETION

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

ISSUER AND TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
CAMPBELL SOUP CO COM	134429109	35	1,299	SH			X	X	0
CAPITAL ONE FINL CORP COM	14040H105	375	6,112	SH		X			0
CAPITAL ONE FINL CORP COM	14040H105	6	103	SH			X	X	0
CARDINAL HEALTH INC COM	14149Y108	6,580	107,587	SH		X			0
CARDINAL HEALTH INC COM	14149Y108	1,079	17,649	SH			X	X	06 0
CARNIVAL CORP PAIRED CTF 1 COM	143658300	437	11,003	SH		X			0
CARNIVAL CORP & 1 TR SH BEN INT P&O									
CARNIVAL CORP PAIRED CTF 1 COM	143658300	444	11,183	SH			X	X	0
CARNIVAL CORP & 1 TR SH BEN INT P&O									
CATERPILLAR INC COM	149123101	1,077	12,976	SH		X			0
CATERPILLAR INC COM	149123101	929	11,187	SH			X	X	0
CELL THERAPEUTICS INC CDT COM	150934107	173	20,000	SH		X			0
CENDANT CORP COM	151313103	385	17,280	SH		X			0
CENDANT CORP COM	151313103	7	311	SH			X	X	0
CENTERPOINT ENERGY INC COM	15189T107	585	60,362	SH		X			0
CENTERPOINT ENERGY INC COM	15189T107	24	2,519	SH			X	X	06 0
CENTEX CORP COM	152312104	382	3,553	SH		X			0
CENTEX CORP COM	152312104	7	62	SH			X	X	0
CENTURYTEL INC COM	156700106	216	6,621	SH		X			0
CENTURYTEL INC COM	156700106	5	142	SH			X	X	0
CHARTER ONE FINL INC COM	160903100	1,245	36,033	SH		X			0
CHARTER ONE FINL INC COM	160903100	7	203	SH			X	X	06 0
CHECKPOINT SYSTEMS INC COM	162825103	298	15,756	SH		X			0
CHEMICAL FINANCIAL CORP COM	163731102	522	14,349	SH		X			0
CHEMICAL FINANCIAL CORP COM	163731102	440	12,083	SH			X	X	0
CHESAPEAKE ENERGY CORP COM	165167107	136	10,000	SH			X	X	0
CHEVRON TEXACO CORP COM	166764100	28,158	325,941	SH		X			0
PAGE TOTAL		----- 43,552							

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	SOLE (A)	INVESTMENT DISCRETION SHR (B)	OTHER (C)	MANAG
CHEVRON TEXACO CORP COM	166764100	5,072	58,716	SH		X	X	06 0
CHICOS FAS INC COM	168615102	495	13,391	SH	X			0
CHUBB CORP COM	171232101	8,797	129,185	SH	X			0
CHUBB CORP COM	171232101	763	11,202	SH		X	X	06 0
CINCINNATI FINL CORP COM	172062101	217	5,199	SH	X			0
CINCINNATI FINL CORP COM	172062101	5	109	SH		X	X	0
CINERGY CORP COM	172474108	1,144	29,471	SH	X			0
CINERGY CORP COM	172474108	73	1,876	SH		X	X	06 0
CISCO SYS INC COM	17275R102	14,713	607,229	SH	X			0
CISCO SYS INC COM	17275R102	2,193	90,523	SH		X	X	06 0
CINTAS CORP COM	172908105	247	4,935	SH	X			0
CINTAS CORP COM	172908105	248	4,944	SH		X	X	0
CITIGROUP INC COM	172967101	25,524	525,838	SH	X			0
CITIGROUP INC COM	172967101	3,805	78,399	SH		X	X	06 0
CITIZENS BKG CORP MICH COM	174420109	300	9,173	SH	X			0
CITIZENS COMMUNICATIONS CO COM	17453B101	579	46,584	SH	X			0
CITIZENS COMMUNICATIONS CO COM	17453B101	31	2,527	SH		X	X	0
CITRIX SYS INC COM	177376100	541	25,571	SH	X			0
CITRIX SYS INC COM	177376100	7	342	SH		X	X	0
CLEAR CHANNEL COMMUNICATIONS INC COM	184502102	560	11,952	SH	X			0
CLEAR CHANNEL COMMUNICATIONS INC COM	184502102	70	1,503	SH		X	X	0
CLOROX CO COM	189054109	664	13,665	SH	X			0
CLOROX CO COM	189054109	110	2,269	SH		X	X	0
COCA COLA CO COM	191216100	26,647	525,071	SH	X			0
COCA COLA CO COM	191216100	5,115	100,791	SH		X	X	06 0
PAGE TOTAL		97,920						

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 12/31/03

- - - - - 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)	
COCA-COLA ENTERPRISES INC COM	191219104	303	13,853	SH	X			0
COCA-COLA ENTERPRISES INC COM	191219104	0	7	SH		X	X	0
COLGATE PALMOLIVE CO COM	194162103	3,376	67,456	SH	X			0
COLGATE PALMOLIVE CO COM	194162103	1,807	36,112	SH		X	X	0
COMCAST CORP CL A	20030N101	1,977	60,284	SH	X			0
COMCAST CORP CL A	20030N101	207	6,306	SH		X	X	0
COMERICA INC COM	200340107	7,937	141,584	SH	X			0
COMERICA INC COM	200340107	393	7,011	SH		X	X	06 0
COMPUTER ASSOC INTL INC COM	204912109	909	33,231	SH	X			0
COMPUTER ASSOC INTL INC COM	204912109	4	152	SH		X	X	0
COMPUTER SCIENCES CORP COM	205363104	338	7,632	SH	X			0
COMPUTER SCIENCES CORP COM	205363104	3	66	SH		X	X	0
COMPUWARE CORP COM	205638109	389	64,476	SH	X			0
CONAGRA FOODS INC COM	205887102	1,067	40,419	SH	X			0
CONAGRA FOODS INC COM	205887102	39	1,488	SH		X	X	06 0
CONOCOPHILLIPS COM	20825C104	5,063	77,215	SH	X			0
CONOCOPHILLIPS COM	20825C104	155	2,359	SH		X	X	06 0
CONSOLIDATED EDISON INC COM	209115104	1,095	25,452	SH	X			0
CONSOLIDATED EDISON INC COM	209115104	92	2,134	SH		X	X	06 0
COREX GOLD CORP COM	21870J101	24	29,700	SH	X			0
CORINTHIAN COLLEGES INC COM	218868107	526	9,479	SH	X			0
CORNING INC COM	219350105	325	31,203	SH	X			0
CORNING INC COM	219350105	14	1,313	SH		X	X	0
COUNTRYWIDE FINL CORP COM	222372104	3,499	46,127	SH	X			0
COUNTRYWIDE FINL CORP COM	222372104	147	1,943	SH		X	X	0

PAGE TOTAL

29,689

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 12/31/03

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
COVANCE INC COM	222816100	225	8,396	SH	X	0
COX RADIO INC CL A	224051102	214	8,470	SH	X	0
DTE ENERGY CO COM	233331107	514	13,040	SH	X	0
DTE ENERGY CO COM	233331107	44	1,126	SH	X X	06 0
DANAHER CORP COM	235851102	261	2,846	SH	X	0
DANAHER CORP COM	235851102	5	55	SH	X X	0
DEAN FOODS CO NEW COM	242370104	196	5,955	SH	X	0
DEAN FOODS CO NEW COM	242370104	21	642	SH	X X	0
DEERE & CO COM	244199105	205	3,144	SH	X	0
DEERE & CO COM	244199105	222	3,406	SH	X X	0
DELL INC COM	24702R101	10,248	301,591	SH	X	0
DELL INC COM	24702R101	1,684	49,554	SH	X X	06 0
DELPHI CORPORATION COM	247126105	1,006	98,560	SH	X	0
DELPHI CORPORATION COM	247126105	9	854	SH	X X	06 0
DELUXE CORP COM	248019101	405	9,804	SH	X	0
DELUXE CORP COM	248019101	7	158	SH	X X	06 0
DEUTSCHE TELEKOM AG SPONSORED ADR	251566105	22	1,213	SH	X	0
DEUTSCHE TELEKOM AG SPONSORED ADR	251566105	247	13,598	SH	X X	0
DEVON ENERGY CORP NEW COM	25179M103	217	3,794	SH	X	0
DEVON ENERGY CORP NEW COM	25179M103	20	345	SH	X X	0
DEVRY INC DEL COM	251893103	210	8,358	SH	X	0
DIEBOLD INC COM	253651103	15	283	SH	X	0
DIEBOLD INC COM	253651103	201	3,725	SH	X X	0
DISNEY WALT CO COM	254687106	9,305	398,848	SH	X	0
DISNEY WALT CO COM	254687106	1,339	57,402	SH	X X	0

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

PAGE TOTAL

26,842

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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)	
DOLLAR GEN CORP COM	256669102	296	14,090	SH	X			0
DOLLAR GEN CORP COM	256669102	18	863	SH		X	X	0
DOMINION RES INC VA NEW COM	25746U109	2,155	33,764	SH	X			0
DOMINION RES INC VA NEW COM	25746U109	40	634	SH		X	X	06 0
DONNELLEY R R & SONS CO COM	257867101	703	23,329	SH	X			0
DONNELLEY R R & SONS CO COM	257867101	26	859	SH		X	X	06 0
DOW CHEM CO COM	260543103	5,177	124,530	SH	X			0
DOW CHEM CO COM	260543103	821	19,751	SH		X	X	06 0
DOW JONES & CO INC COM	260561105	261	5,243	SH	X			0
DOW JONES & CO INC COM	260561105	0	2	SH		X	X	0
DU PONT E I DE NEMOURS & CO COM	263534109	6,268	136,585	SH	X			0
DU PONT E I DE NEMOURS & CO COM	263534109	1,314	28,634	SH		X	X	06 0
DUKE ENERGY CORP COM	264399106	1,729	84,558	SH	X			0
DUKE ENERGY CORP COM	264399106	110	5,369	SH		X	X	06 0
E M C CORP MASS COM	268648102	777	60,105	SH	X			0
E M C CORP MASS COM	268648102	16	1,205	SH		X	X	0
ENSCO INTL INC COM	26874Q100	3,003	110,511	SH	X			0
ENSCO INTL INC COM	26874Q100	119	4,375	SH		X	X	0
EASTMAN CHEM CO COM	277432100	217	5,477	SH	X			0
EASTMAN CHEM CO COM	277432100	22	546	SH		X	X	06 0
EATON CORP COM	278058102	399	3,692	SH	X			0
EATON CORP COM	278058102	446	4,135	SH		X	X	0
EBAY INC COM	278642103	960	14,864	SH	X			0
EBAY INC COM	278642103	13	207	SH		X	X	0

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

ECOLAB INC COM	278865100	711	25,979 SH	X	0
PAGE TOTAL		-----	25,601		

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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
ECOLAB INC COM	278865100	392	14,313 SH		X X	0
EDISON INTL COM	281020107	468	21,332 SH		X	0
EDISON INTL COM	281020107	36	1,644 SH		X X	0
EDWARDS LIFESCIENCES CORP COM	28176E108	676	22,473 SH		X	0
EDWARDS LIFESCIENCES CORP COM	28176E108	8	260 SH		X X	0
ELECTRONIC ARTS INC COM	285512109	1,151	24,133 SH		X	0
ELECTRONIC ARTS INC COM	285512109	22	462 SH		X X	0
EMERSON ELEC CO COM	291011104	2,498	38,578 SH		X	0
EMERSON ELEC CO COM	291011104	1,464	22,615 SH		X X	06 0
ENBRIDGE ENERGY PARTNERS LP COM	29250R106	225	4,500 SH		X	0
ENBRIDGE ENERGY PARTNERS LP COM	29250R106	25	500 SH		X X	0
ENERGY CORP NEW COM	29364G103	981	17,177 SH		X	0
ENERGY CORP NEW COM	29364G103	41	717 SH		X X	06 0
EQUITY OFFICE PPTYS TR COM	294741103	801	27,960 SH		X	0
EQUITY OFFICE PPTYS TR COM	294741103	42	1,461 SH		X X	06 0
EQUITY RESIDENTIAL COM	29476L107	753	25,525 SH		X	0
EQUITY RESIDENTIAL COM	29476L107	7	236 SH		X X	06 0
EXELON CORPORATION COM	30161N101	1,980	29,841 SH		X	0
EXELON CORPORATION COM	30161N101	53	792 SH		X X	06 0
EXXON MOBIL CORP COM	30231G102	49,595	1,209,635 SH		X	0
EXXON MOBIL CORP COM	30231G102	28,085	684,992 SH		X X	06 0
FPL GROUP INC COM	302571104	1,912	29,225 SH		X	0

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

FPL GROUP INC COM	302571104	480	7,330 SH		X	X	06	0
FAMILY DLR STORES INC COM	307000109	301	8,391 SH		X			0
FAMILY DLR STORES INC COM	307000109	7	187 SH		X	X		0
PAGE TOTAL			92,003					

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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 (D)
FASTENAL CO COM	311900104	471	9,477 SH		X			0
FASTENAL CO COM	311900104	270	5,434 SH			X	X	0
FEDERAL HOME LN MTG CORP COM	313400301	12,190	209,020 SH		X			0
FEDERAL HOME LN MTG CORP COM	313400301	1,933	33,138 SH			X	X	06
FEDERAL NATL MTG ASSN COM	313586109	5,333	71,053 SH		X			0
FEDERAL NATL MTG ASSN COM	313586109	1,617	21,544 SH			X	X	0
FEDERATED DEPT STORES INC DEL COM	31410H101	967	20,527 SH		X			0
FEDERATED DEPT STORES INC DEL COM	31410H101	47	1,000 SH			X	X	0
FEDEX CORP COM	31428X106	6,353	94,117 SH		X			0
FEDEX CORP COM	31428X106	728	10,785 SH			X	X	06
FIFTH THIRD BANCORP COM	316773100	2,676	45,284 SH		X			0
FIFTH THIRD BANCORP COM	316773100	1,445	24,458 SH			X	X	0
FIRST BKG CTR INC CDT-CAP STK	31928P108	275	5,943 SH		X			0
FIRST FED CAP CORP COM	319960100	1,399	62,026 SH			X	X	0
FIRST DATA CORP COM	319963104	1,146	27,897 SH		X			0
FIRST DATA CORP COM	319963104	10	240 SH			X	X	0
FIRST MID ILL BANCSHARES INC COM	320866106	570	12,178 SH		X			0
1ST SOURCE CORP COM	336901103	1,057	49,140 SH			X	X	0
FIRST TENN NATL CORP COM	337162101	551	12,500 SH		X			0
FIRST TENN NATL CORP COM	337162101	97	2,190 SH			X	X	06
FISERV INC COM	337738108	1,713	43,317 SH		X			0

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

FISERV INC COM	337738108	266	6,736 SH	X	X	0
FIRSTENERGY CORP COM	337932107	1,558	44,260 SH	X		0
FIRSTENERGY CORP COM	337932107	8	228 SH	X	X	06 0
FLEET BOSTON FINANCIAL CORP COM	339030108	3,972	90,998 SH	X		0
PAGE TOTAL			----- 46,652			

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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)	COLUM MANAG
FLEET BOSTON FINANCIAL CORP COM	339030108	370	8,477 SH		X X	06 0
FORD MTR CO DEL COM PAR \$0.01	345370860	2,457	153,592 SH		X	0
FORD MTR CO DEL COM PAR \$0.01	345370860	674	42,154 SH		X X	06 0
FOREST LABS INC COM	345838106	560	9,060 SH		X	0
FOREST LABS INC COM	345838106	673	10,898 SH		X X	0
FORTUNE BRANDS INC COM	349631101	2,316	32,399 SH		X	0
FORTUNE BRANDS INC COM	349631101	545	7,630 SH		X X	0
FREEMPORT-MCMORAN COPPER & GOLD INC CL B	35671D857	310	7,348 SH		X	0
FREEMPORT-MCMORAN COPPER & GOLD INC CL B	35671D857	7	168 SH		X X	0
GALLAHER GROUP PLC SPONSORED ADR	363595109	288	6,770 SH		X	0
GALLAHER GROUP PLC SPONSORED ADR	363595109	141	3,320 SH		X X	0
GANNETT INC COM	364730101	8,969	100,600 SH		X	0
GANNETT INC COM	364730101	986	11,055 SH		X X	06 0
GAP INC COM	364760108	361	15,541 SH		X	0
GAP INC COM	364760108	645	27,798 SH		X X	0
GEHL CO COM	368483103	35	2,450 SH		X	0
GEHL CO COM	368483103	368	26,000 SH		X X	0
GENENTECH INC COM NEW	368710406	5,957	63,667 SH		X	0
GENENTECH INC COM NEW	368710406	818	8,743 SH		X X	0

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

GENERAL COMMUNICATION INC CL A	369385109	186	21,324 SH		X					0
GENERAL DYNAMICS CORP COM	369550108	402	4,448 SH		X					0
GENERAL DYNAMICS CORP COM	369550108	5	59 SH				X	X		0
GENERAL ELEC CO COM	369604103	63,536	2,050,873 SH		X					0
GENERAL ELEC CO COM	369604103	15,661	505,532 SH				X	X	06	0
GENERAL MILLS INC COM	370334104	2,385	52,650 SH		X					0
PAGE TOTAL		108,655								

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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
GENERAL MILLS INC COM	370334104	1,035	22,857 SH			X	X	0
GENERAL MTRS CORP COM	370442105	4,233	79,266 SH		X			0
GENERAL MTRS CORP COM	370442105	693	12,981 SH			X	X	06 0
GENUINE PARTS CO COM	372460105	429	12,909 SH		X			0
GENUINE PARTS CO COM	372460105	87	2,635 SH			X	X	06 0
GEORGIA PAC CORP COM GEORGIA PAC GROUP	373298108	220	7,181 SH		X			0
GEORGIA PAC CORP COM GEORGIA PAC GROUP	373298108	344	11,214 SH			X	X	0
GILLETTE CO COM	375766102	8,711	237,172 SH		X			0
GILLETTE CO COM	375766102	1,692	46,079 SH			X	X	06 0
GLACIER BANCORP INC NEW COM	37637Q105	209	6,445 SH			X	X	0
GLAXOSMITHKLINE PLC SPONSORED ADR	37733W105	1,232	26,419 SH		X			0
GLAXOSMITHKLINE PLC SPONSORED ADR	37733W105	892	19,123 SH			X	X	0
GLOBAL INDUSTRIAL SERVICES COM	37939H100	0	20,000 SH		X			0
GOLDEN WEST FINL CORP DEL COM	381317106	393	3,806 SH		X			0
GOLDEN WEST FINL CORP DEL COM	381317106	6	62 SH			X	X	0
GOLDMAN SACHS GROUP INC COM	38141G104	9,370	94,910 SH		X			0
GOLDMAN SACHS GROUP INC COM	38141G104	1,291	13,081 SH			X	X	06 0
GOODRICH CORP COM	382388106	291	9,814 SH		X			0

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

GOODRICH CORP COM	382388106	2	63 SH		X	X	06	0
GRAINGER W W INC COM	384802104	1,417	29,907 SH		X			0
GRAINGER W W INC COM	384802104	57	1,200 SH		X	X		0
GREENPOINT FINANCIAL CORP COM	395384100	21	601 SH		X			0
GREENPOINT FINANCIAL CORP COM	395384100	297	8,400 SH		X	X		0
GTECH HLDGS CORP COM	400518106	2,237	45,202 SH		X			0
GTECH HLDGS CORP COM	400518106	74	1,490 SH		X	X		0

PAGE TOTAL

35,233

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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)	
GUIDANT CORP COM	401698105	7,367	122,379 SH		X			0
GUIDANT CORP COM	401698105	699	11,618 SH			X	X	0
GUS PLC SPON-ADR	40330M108	143	10,300 SH		X			0
HCA INC COM	404119109	1,609	37,463 SH		X			0
HCA INC COM	404119109	178	4,141 SH			X	X	0
HSBC HLDGS PLC SPONSORED ADR NEW	404280406	861	10,928 SH		X			0
HSBC HLDGS PLC SPONSORED ADR NEW	404280406	659	8,357 SH			X	X	0
HALLIBURTON CO COM	406216101	209	8,032 SH		X			0
HALLIBURTON CO COM	406216101	117	4,500 SH			X	X	0
HARLEY DAVIDSON INC COM	412822108	13,006	273,647 SH		X			0
HARLEY DAVIDSON INC COM	412822108	1,981	41,673 SH			X	X	06
HARTFORD FINL SVCS GROUP INC COM	416515104	1,629	27,590 SH		X			0
HARTFORD FINL SVCS GROUP INC COM	416515104	129	2,180 SH			X	X	0
HAWAIIAN ELEC INDS INC COM	419870100	192	4,043 SH		X			0
HAWAIIAN ELEC INDS INC COM	419870100	20	424 SH			X	X	0
HEALTH EXTRAS INC COM	422211102	236	17,600 SH		X			0

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

ITT INDS INC COM	450911102	458	6,168 SH	X						
ITT INDS INC COM	450911102	21	279 SH		X	X				
IKON OFFICE SOLUTIONS INC COM	451713101	196	16,530 SH	X						
ILLINOIS TOOL WKS INC COM	452308109	4,535	54,049 SH	X						
ILLINOIS TOOL WKS INC COM	452308109	2,225	26,521 SH		X	X				
IMAGING DIAGNOSTIC SYSTEMS COM	45244W100	152	148,968 SH	X						
ING GROEP N V SPONSORED ADR	456837103	108	4,615 SH	X						
ING GROEP N V SPONSORED ADR	456837103	240	10,263 SH		X	X				
INTEL CORP COM	458140100	25,320	790,000 SH	X						
INTEL CORP COM	458140100	6,553	204,448 SH		X	X			06	0

PAGE TOTAL			49,289							

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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 (A)	OTHER (B)	(C)	MANAG
INTERACTIVE INTELLIGENCE INC COM	45839M103	69	13,180 SH				X	X	0
INTERACTIVECORP COM	45840Q101	1,331	39,242 SH		X				0
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	24,923	268,910 SH		X				0
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	8,029	86,629 SH				X	X	06 0
INTERNATIONAL FLAVORS & FRAGRANCES INC COM	459506101	484	13,861 SH		X				0
INTERNATIONAL FLAVORS & FRAGRANCES INC COM	459506101	3	86 SH				X	X	0
INTERNATIONAL GAME TECHNOLOGY COM	459902102	879	24,634 SH		X				0
INTERNATIONAL GAME TECHNOLOGY COM	459902102	18	513 SH				X	X	0
INTERNATIONAL PAPER CO COM	460146103	1,148	26,627 SH		X				0
INTERNATIONAL PAPER CO COM	460146103	205	4,744 SH				X	X	0
ISHARES TR S&P 500 INDEX FD	464287200	6,668	59,950 SH		X				0
ISHARES TR S&P 500 INDEX FD	464287200	2,536	22,800 SH				X	X	0
ISHARES TR S&P 500/BARRA GROWTH INDEX FD	464287309	1,120	20,140 SH		X				0

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

ISHARES TR S&P 500/BARRA GROWTH INDEX FD	464287309	9	170 SH		X	X	0
ISHARES TR MSCI EAFE INDEX FD	464287465	6,056	44,275 SH		X		0
ISHARES TR MSCI EAFE INDEX FD	464287465	1,320	9,650 SH		X	X	0
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FD	464287481	242	3,280 SH		X		0
ISHARES TR S&P MIDCAP 400 INDEX FD	464287507	6,612	57,463 SH		X		0
ISHARES TR S&P MIDCAP 400 INDEX FD	464287507	247	2,144 SH		X	X	0
ISHARES TR RUSSELL 1000 VALUE INDEX FD	464287598	506	8,672 SH		X		0
ISHARES TR S&P MIDCAP 400/BARRA GROWTH INDEX FD	464287606	667	5,620 SH		X		0
ISHARES TR RUSSELL 1000 INDEX FD	464287622	346	5,813 SH		X		0
ISHARES TR RUSSELL 1000 INDEX FD	464287622	465	7,800 SH		X	X	0
ISHARES TR RUSSELL 2000 GROWTH INDEX FD	464287648	398	6,710 SH		X		0
ISHARES TR RUSSELL 2000 INDEX FD	464287655	4,628	41,772 SH		X		0
PAGE TOTAL		68,909					

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F AS OF 12/31/03

--- 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
ISHARES TR RUSSELL 2000 INDEX FD	464287655	650	5,864 SH			X	X	0
ISHARES TR S&P MIDCAP 400/BARRA VALUE INDEX FD	464287705	2,498	22,630 SH		X			0
ISHARES TR S&P MIDCAP 400/BARRA VALUE INDEX FD	464287705	510	4,624 SH			X	X	0
ISHARES TR DOW JONES U S TECHNOLOGY SECTOR INDEX FD	464287721	432	8,899 SH		X			0
ISHARES TR DOW JONES U S INDL SECTOR INDEX FD	464287754	201	4,100 SH		X			0
ISHARES DOW JONES US HEALTHCARE SECTOR INDEX FD	464287762	1,134	19,898 SH		X			0
ISHARES S&P SMALLCAP 600 INDEX	464287804	1,373	10,248 SH		X			0
ISHARES S&P SMALLCAP 600 INDEX	464287804	80	600 SH			X	X	0
JDS UNIPHASE CORP COM	46612J101	240	65,976 SH		X			0
JDS UNIPHASE CORP COM	46612J101	3	738 SH			X	X	0
J P MORGAN CHASE & CO COM	46625H100	8,827	240,310 SH		X			0
J P MORGAN CHASE & CO COM	46625H100	881	23,977 SH			X	X	06 0

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

KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	494550106	472	9,580 SH		X	X	0
KOHL'S CORP COM	500255104	16,926	376,640 SH		X		0
KOHL'S CORP COM	500255104	2,744	61,061 SH		X	X	06 0
KROGER CO COM	501044101	711	38,432 SH		X		0
KROGER CO COM	501044101	2	91 SH		X	X	0
LSI LOGIC CORPORATION COM	502161102	9	997 SH		X		0
LSI LOGIC CORPORATION COM	502161102	133	15,000 SH		X	X	0
LAUDER ESTEE COS INC CL A	518439104	6,259	159,431 SH		X		0
LAUDER ESTEE COS INC CL A	518439104	599	15,267 SH		X	X	0
LEE ENTERPRISES INC CL B	523768208	14,354	328,838 SH		X		0
LEHMAN BROTHERS HOLDINGS INC COM	524908100	347	4,489 SH		X		0
LEHMAN BROTHERS HOLDINGS INC COM	524908100	4	49 SH		X	X	0
LEXMARK INTL INC NEW CL A	529771107	2,760	35,095 SH		X		0
LEXMARK INTL INC NEW CL A	529771107	160	2,036 SH		X	X	06 0
LILLY ELI & CO COM	532457108	9,470	134,650 SH		X		0

PAGE TOTAL			98,182				

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

-- -- -- -- 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)
LILLY ELI & CO COM	532457108	2,493	35,452 SH			X	X	0
LINCOLN NATL CORP IND COM	534187109	2,011	49,822 SH		X			0
LINCOLN NATL CORP IND COM	534187109	428	10,595 SH			X	X	06 0
LINEAR TECHNOLOGY CORP COM	535678106	365	8,668 SH		X			0
LINEAR TECHNOLOGY CORP COM	535678106	48	1,152 SH			X	X	0
LIZ CLAIBORNE INC COM	539320101	663	18,686 SH		X			0
LIZ CLAIBORNE INC COM	539320101	4	114 SH			X	X	0
LIZZADRO FARMS INC COM	53933A900	71	13,901 SH		X			0
LOCATEPLUS HOLDINGS CL B	539570200	5	30,000 SH		X			0

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

MARATHON OIL CORP COM	565849106	99	2,999 SH	X	X	06	0
MARCUS CORPORATION COM	566330106	332	20,250 SH	X	X		0
LEM HOLDING SA-REG	5716119	229	1,250 SH	X	X		0
MARSH & MCLENNAN COS COM	571748102	2,416	50,446 SH	X			0
MARSH & MCLENNAN COS COM	571748102	208	4,351 SH	X	X		0
MARSHALL & ILSLEY CORP COM	571834100	183,869	4,807,045 SH	X			0
MARSHALL & ILSLEY CORP COM	571834100	69,455	1,815,811 SH	X	X	06	0
MASCO CORP COM	574599106	662	24,162 SH	X			0
MATTEL INC COM	577081102	333	17,263 SH	X			0
MATTEL INC COM	577081102	1	58 SH	X	X		0
MAXIM INTEGRATED PRODUCTS COM	57772K101	316	6,378 SH	X			0
MAXIM INTEGRATED PRODUCTS COM	57772K101	6	130 SH	X	X		0
MAY DEPT STORES CO COM	577778103	615	21,142 SH	X			0
MAY DEPT STORES CO COM	577778103	18	605 SH	X	X	06	0
MAYTAG CORP COM	578592107	837	30,062 SH	X			0
MAYTAG CORP COM	578592107	5	164 SH	X	X	06	0
MCCORMICK & CO INC COM NON VTG	579780206	249	8,277 SH	X			0
MCCORMICK & CO INC COM NON VTG	579780206	6	199 SH	X	X		0

PAGE TOTAL

272,474

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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 (B)	OTHER (C)	MANAG
MCDONALDS CORP COM	580135101	1,957	78,830 SH		X			0
MCDONALDS CORP COM	580135101	1,200	48,348 SH			X	X	0
MCGRAW HILL COS INC COM	580645109	4,133	59,104 SH		X			0
MCGRAW HILL COS INC COM	580645109	279	3,989 SH			X	X	0
MEADWESTVACO CORP COM	583334107	1,517	50,976 SH		X			0
MEADWESTVACO CORP COM	583334107	665	22,351 SH			X	X	06

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

MEDCO HEALTH SOLUTIONS INC COM	58405U102	1,126	33,117 SH	X					
MEDCO HEALTH SOLUTIONS INC COM	58405U102	162	4,761 SH		X	X			
MEDIMMUNE INC COM	584699102	3,888	153,186 SH	X					
MEDIMMUNE INC COM	584699102	285	11,215 SH		X	X		06	
MEDTRONIC INC COM	585055106	2,688	55,299 SH	X					
MEDTRONIC INC COM	585055106	640	13,175 SH		X	X			
MELLON FINANCIAL CORP COM	58551A108	206	6,413 SH	X					
MELLON FINANCIAL CORP COM	58551A108	91	2,847 SH		X	X			
MERCANTILE BANCORP -QUINCY COM	58734P105	210	3,935 SH	X					
MERCHANTS FINANCIAL GROUP INC COM	588538108	206	7,104 SH	X					
MERCK & CO INC COM	589331107	32,065	694,056 SH	X					
MERCK & CO INC COM	589331107	6,033	130,583 SH		X	X		06	
MERCURY INTERACTIVE CORP COM	589405109	295	6,071 SH	X					
MERCURY INTERACTIVE CORP COM	589405109	5	111 SH		X	X			
MEREDITH CORP COM	589433101	248	5,081 SH	X					
MEREDITH CORP COM	589433101	6	117 SH		X	X			
MERRILL LYNCH & CO INC COM	590188108	1,074	18,309 SH	X					
MERRILL LYNCH & CO INC COM	590188108	55	930 SH		X	X			
METLIFE INC COM	59156R108	464	13,777 SH	X					

PAGE TOTAL			59,498						

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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)	MANAGEMENT
METLIFE INC COM	59156R108	49	1,463 SH			X	X	0
MICHIGAN HERITAGE BANCORP INC COM	59451T106	209	20,000 SH		X			0
MICROSOFT CORP COM	594918104	33,340	1,218,129 SH		X			06 0
MICROSOFT CORP COM	594918104	5,918	216,223 SH			X	X	0

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

NATIONAL SEMICONDUCTOR CORP COM	637640103	79	2,009 SH		X	X	0
NETWORK APPLIANCE INC COM	64120L104	292	14,303 SH		X		0
NETWORK APPLIANCE INC COM	64120L104	4	174 SH		X	X	0
NEWELL RUBBERMAID INC COM	651229106	691	30,359 SH		X		0
NEWELL RUBBERMAID INC COM	651229106	190	8,345 SH		X	X	06 0
NEWMONT MNG CORP COM	651639106	344	7,067 SH		X		0
NEWMONT MNG CORP COM	651639106	107	2,196 SH		X	X	0
NEXTEL COMMUNICATIONS INC CL A	65332V103	876	31,224 SH		X		0
NEXTEL COMMUNICATIONS INC CL A	65332V103	11	390 SH		X	X	0
NIKE INC CL B	654106103	3,039	44,386 SH		X		0
NIKE INC CL B	654106103	173	2,532 SH		X	X	06 0
NISOURCE INC COM	65473P105	1,053	48,006 SH		X		0
NISOURCE INC COM	65473P105	29	1,318 SH		X	X	0
NOKIA CORP SPONSORED ADR	654902204	463	27,261 SH		X		0
NOKIA CORP SPONSORED ADR	654902204	349	20,545 SH		X	X	0
NOBLE METAL GROUP INC COM	65506F108	5	50,000 SH		X		0
NORFOLK SOUTHN CORP COM	655844108	318	13,431 SH		X		0
NORFOLK SOUTHN CORP COM	655844108	11	453 SH		X	X	0
NORTEL NETWORKS CORP NEW COM	656568102	313	73,950 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	96	2,372 SH		X		0

PAGE TOTAL

11,642

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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/ PUT/ CALL	SOLE INVESTMENT DISCRETION (A)	SHR (B)	OTHER (C)	MANAG
---------------------------	-------	------------------------	----------------	---------------	--------------------------------	---------	-----------	-------

NORTH FORK BANCORPORATION INC NY COM	659424105	188	4,638 SH		X	X	0
--------------------------------------	-----------	-----	----------	--	---	---	---

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

NORTHERN TR CORP COM	665859104	316	6,832 SH	X					
NORTHERN TR CORP COM	665859104	93	2,000 SH		X	X			
NORTHROP GRUMMAN CORP COM	666807102	3,301	34,531 SH	X					
NORTHROP GRUMMAN CORP COM	666807102	462	4,831 SH		X	X			
NUCOR CORP COM	670346105	967	17,276 SH	X					
NUCOR CORP COM	670346105	1	21 SH		X	X			
NVIDIA CORP COM	67066G104	244	10,508 SH	X					
NVIDIA CORP COM	67066G104	7	321 SH		X	X			
OCCIDENTAL PETE CORP COM	674599105	1,596	37,785 SH	X					
OCCIDENTAL PETE CORP COM	674599105	181	4,277 SH		X	X		06	0
OLD NATL BANCORP IND COM	680033107	333	14,552 SH	X					
OLD REPUBLIC INTL CORP COM	680223104	126	4,950 SH	X					
OLD REPUBLIC INTL CORP COM	680223104	7,768	306,289 SH		X	X			
OMNICOM GROUP COM	681919106	438	5,021 SH	X					
OMNICOM GROUP COM	681919106	24	275 SH		X	X			
ORACLE CORP COM	68389X105	9,465	715,447 SH	X					
ORACLE CORP COM	68389X105	1,156	87,342 SH		X	X		06	0
OSHKOSH TRUCK CORP COM	688239201	647	12,680 SH	X					
OSHKOSH TRUCK CORP COM	688239201	1,419	27,800 SH		X	X			
OUTBACK STEAKHOUSE INC COM	689899102	4,970	112,408 SH	X					
OUTBACK STEAKHOUSE INC COM	689899102	264	5,980 SH		X	X		06	0
PG&E CORP COM	69331C108	207	7,437 SH	X					
PG&E CORP COM	69331C108	3	91 SH		X	X			
PNC FINL SVCS GROUP INC COM	693475105	1,600	29,242 SH	X					

PAGE TOTAL

35,776

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - - COLUMN 6- - COLUMN
INVESTMENT
DISCRETION
MARKET
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

PNC FINL SVCS GROUP INC COM	693475105	74	1,350 SH	X	X	06	0
PPG INDS INC COM	693506107	1,641	25,625 SH	X			0
PPG INDS INC COM	693506107	305	4,759 SH	X	X		0
PPL CORP COM	69351T106	596	13,624 SH	X			0
PPL CORP COM	69351T106	8	188 SH	X	X	06	0
PARKER HANNIFIN CORP COM	701094104	10,574	177,713 SH	X			0
PARKER HANNIFIN CORP COM	701094104	759	12,752 SH	X	X	06	0
PATTERSON DENTAL CO COM	703412106	201	3,147 SH	X			0
PATTERSON DENTAL CO COM	703412106	26	400 SH	X	X		0
PAYCHEX INC COM	704326107	555	14,927 SH	X			0
PAYCHEX INC COM	704326107	18	482 SH	X	X		0
PEOPLES ENERGY CORP COM	711030106	473	11,241 SH	X			0
PEOPLES ENERGY CORP COM	711030106	4	105 SH	X	X	06	0
PEPSICO INC COM	713448108	13,601	291,740 SH	X			0
PEPSICO INC COM	713448108	2,889	61,979 SH	X	X	06	0
PERKINELMER INC COM	714046109	206	12,058 SH	X			0
PERKINELMER INC COM	714046109	4	210 SH	X	X		0
PFIZER INC COM	717081103	49,148	1,391,115 SH	X			0
PFIZER INC COM	717081103	7,795	220,646 SH	X	X	06	0
PHOTOCHANNEL NETWORKS INC COM	719316101	20	64,800 SH	X			0
PINNACLE WEST CAP CORP COM	723484101	648	16,190 SH	X			0
PINNACLE WEST CAP CORP COM	723484101	24	600 SH	X	X		0
PITNEY BOWES INC COM	724479100	807	19,855 SH	X			0
PITNEY BOWES INC COM	724479100	24	584 SH	X	X	06	0
PLUM CREEK TIMBER CO INC COM	729251108	849	27,889 SH	X			0

PAGE TOTAL

91,249

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03
- - - - 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)	
PLUM CREEK TIMBER CO INC COM	729251108	98	3,217	SH		X	X	06 0
POWELL INDS INC COM	739128106	540	28,200	SH		X	X	0
PRAXAIR INC COM	74005P104	321	8,392	SH	X			0
PRAXAIR INC COM	74005P104	4	102	SH		X	X	0
PRINCIPAL FINANCIAL GROUP INC COM	74251V102	448	13,540	SH	X			0
PRINCIPAL FINANCIAL GROUP INC COM	74251V102	5	164	SH		X	X	0
PROCTER & GAMBLE CO COM	742718109	18,933	189,555	SH	X			0
PROCTER & GAMBLE CO COM	742718109	10,478	104,909	SH		X	X	06 0
PROGRESS ENERGY INC COM	743263105	1,453	32,111	SH	X			0
PROGRESS ENERGY INC COM	743263105	38	844	SH		X	X	06 0
PROGRESSIVE CORP OH COM	743315103	650	7,771	SH	X			0
PROGRESSIVE CORP OH COM	743315103	17	201	SH		X	X	0
PROTECTIVE LIFE CORP COM	743674103	214	6,329	SH	X			0
PROVIDIAN FINL CORP COM	74406A102	349	29,995	SH	X			0
PROVIDIAN FINL CORP COM	74406A102	7	602	SH		X	X	0
PRUDENTIAL FINL INC COM	744320102	748	17,896	SH	X			0
PRUDENTIAL FINL INC COM	744320102	7	164	SH		X	X	0
PUBLIC SVC ENTERPRISE GROUP INC COM	744573106	805	18,384	SH	X			0
PUBLIC SVC ENTERPRISE GROUP INC COM	744573106	25	571	SH		X	X	06 0
PULTE HOMES INC COM	745867101	256	2,737	SH	X			0
PULTE HOMES INC COM	745867101	3	36	SH		X	X	0
QLOGIC CORP COM	747277101	377	7,304	SH	X			0
QLOGIC CORP COM	747277101	7	143	SH		X	X	0
QUALCOMM INC COM	747525103	871	16,152	SH	X			0
QUALCOMM INC COM	747525103	316	5,852	SH		X	X	0
PAGE TOTAL		----- 36,970						

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

AS OF 12/31/03

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/ PRN	PUT/ CALL	INVESTMENT DISCRETION SOLE SHR OTHER			MANAG
						(A)	(B)	(C)	
QUALIFIED HSG PARTNERS LTD PARTNERSHIP	747527901	20	20,000	SH		X			0
QUANTECH LTD COM NEW	74762K306	0	5,000	SH		X			0
QUANTECH LTD COM NEW	74762K306	0	5,912	SH			X	X	0
QUEST DIAGNOSTICS INC COM	74834L100	314	4,293	SH		X			0
QUEST DIAGNOSTICS INC COM	74834L100	8	111	SH			X	X	0
QWEST COMMUNICATIONS INTL COM	749121109	50	11,661	SH		X			0
QWEST COMMUNICATIONS INTL COM	749121109	7	1,733	SH			X	X	0
RADIOSHACK CORP COM	750438103	3,060	99,734	SH		X			0
RADIOSHACK CORP COM	750438103	26	852	SH			X	X	0
RAYTHEON CO COM NEW	755111507	1,084	36,082	SH		X			0
RAYTHEON CO COM NEW	755111507	106	3,542	SH			X	X	06 0
REGAL BELOIT CORP COM	758750103	14,400	654,547	SH		X			0
REGAL BELOIT CORP COM	758750103	198	9,000	SH			X	X	0
REGIONS FINANCIAL CORP COM	758940100	884	23,752	SH		X			0
REGIONS FINANCIAL CORP COM	758940100	14	377	SH			X	X	06 0
REYNOLDS RJ TOB HLDGS INC COM	76182K105	402	6,905	SH		X			0
REYNOLDS RJ TOB HLDGS INC COM	76182K105	3	60	SH			X	X	0
ROCKWELL AUTOMATION INC COM	773903109	1,699	47,732	SH		X			0
ROCKWELL AUTOMATION INC COM	773903109	182	5,113	SH			X	X	0
ROCKWELL COLLINS INC COM	774341101	1,388	46,231	SH		X			0
ROCKWELL COLLINS INC COM	774341101	70	2,338	SH			X	X	0
ROYAL DUTCH PETE CO N Y REGISTRY SH PAR N GLDR 1.25	780257804	7,157	136,604	SH		X			0
ROYAL DUTCH PETE CO N Y REGISTRY SH PAR N GLDR 1.25	780257804	2,021	38,580	SH			X	X	06 0
SBC COMMUNICATIONS INC COM	78387G103	24,961	957,471	SH		X			0
SBC COMMUNICATIONS INC COM	78387G103	5,233	200,729	SH			X	X	06 0
PAGE TOTAL		63,287							

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 12/31/03

- - - - - 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)	
SLM CORP COM	78442P106	333	8,836	SH	X			0
SLM CORP COM	78442P106	5	141	SH		X	X	0
SPDR TR UNIT SER 1 STANDARD & POORS	78462F103	9,200	82,676	SH	X			0
SPDR TR UNIT SER 1 STANDARD & POORS	78462F103	1,725	15,497	SH		X	X	0
SAFECO CORP COM	786429100	482	12,371	SH	X			0
SAFECO CORP COM	786429100	8	203	SH		X	X	0
ST JOE CO COM	790148100	298	8,000	SH	X			0
ST JOE CO COM	790148100	7	200	SH		X	X	0
ST JUDE MED INC COM	790849103	3,452	56,269	SH	X			0
ST JUDE MED INC COM	790849103	418	6,811	SH		X	X	06
ST PAUL COS INC COM	792860108	1,042	26,269	SH	X			0
ST PAUL COS INC COM	792860108	7	180	SH		X	X	06
SAKS INC COM	79377W108	197	13,127	SH	X			0
SANMINA-SCI CORP COM	800907107	150	11,920	SH	X			0
SANMINA-SCI CORP COM	800907107	6	472	SH		X	X	0
SAP AKTIENGESELLSCHAFT SPONSORED ADR	803054204	269	6,480	SH	X			0
SARA LEE CORP COM	803111103	3,905	179,874	SH	X			0
SARA LEE CORP COM	803111103	597	27,521	SH		X	X	06
SCHERING PLOUGH CORP COM	806605101	1,213	69,767	SH	X			0
SCHERING PLOUGH CORP COM	806605101	498	28,643	SH		X	X	0
SCHLUMBERGER LTD COM	806857108	3,104	56,730	SH	X			0
SCHLUMBERGER LTD COM	806857108	704	12,858	SH		X	X	06
SCIENTIFIC ATLANTA INC COM	808655104	201	7,377	SH	X			0
SCIENTIFIC ATLANTA INC COM	808655104	1	26	SH		X	X	0
SCOTTISH POWER PLC ADR COM	81013T705	207	7,610	SH	X			0

PAGE TOTAL

28,029

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 12/31/03

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
SCOTTISH POWER PLC ADR COM	81013T705	12	449	SH	X X	0
SEARS ROEBUCK & CO COM	812387108	1,590	34,960	SH	X	0
SEARS ROEBUCK & CO COM	812387108	72	1,572	SH	X X	06 0
SECTOR SPDR TR SHS BEN INT TECHNOLOGY	81369Y803	460	22,595	SH	X	0
SECURITY NATL CORP IOWA COM	814784104	613	7,051	SH	X X	0
SEMPRA ENERGY COM	816851109	561	18,657	SH	X	0
SEMPRA ENERGY COM	816851109	5	156	SH	X X	06 0
SENSIENT TECHNOLOGIES CORP COM	81725T100	346	17,478	SH	X	0
SENSIENT TECHNOLOGIES CORP COM	81725T100	173	8,750	SH	X X	0
SIEMENS A G SPONSORED ADR	826197501	144	1,800	SH	X	0
SIEMENS A G SPONSORED ADR	826197501	180	2,250	SH	X X	0
SIGMA ALDRICH CORP COM	826552101	587	10,272	SH	X	0
SIGMA ALDRICH CORP COM	826552101	35	605	SH	X X	0
SIMON PPTY GROUP INC NEW COM	828806109	758	16,351	SH	X	0
SIMON PPTY GROUP INC NEW COM	828806109	10	218	SH	X X	06 0
SKYWORKS SOLUTIONS INC COM	83088M102	118	13,534	SH	X	0
SMITH (A.O.) CORP COM	831865209	191	5,442	SH	X	0
SMITH (A.O.) CORP COM	831865209	280	8,000	SH	X X	0
SMUCKER J M CO COM NEW	832696405	21	463	SH	X	0
SMUCKER J M CO COM NEW	832696405	296	6,544	SH	X X	0
SNAP ON INC COM	833034101	44	1,364	SH	X	0
SNAP ON INC COM	833034101	275	8,525	SH	X X	0
SOLETRON CORP COM	834182107	75	12,750	SH	X	0
SOLETRON CORP COM	834182107	12	2,000	SH	X X	0
SOUTHERN CO COM	842587107	2,641	87,313	SH	X	0

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

PAGE TOTAL

9,499

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - 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)	
SOUTHERN CO COM	842587107	424	14,014	SH		X	X	06 0
SOUTHTRUST CORP COM	844730101	395	12,054	SH	X			0
SOUTHTRUST CORP COM	844730101	46	1,416	SH		X	X	0
SOUTHWEST AIRLS CO COM	844741108	211	13,057	SH	X			0
SOUTHWEST AIRLS CO COM	844741108	4	229	SH		X	X	0
SOUTHWESTERN ENERGY CO COM	845467109	370	15,462	SH	X			0
SOVEREIGN BANCORP INC COM	845905108	748	31,502	SH	X			0
SPANISH BROADCASTING SYS CL A	846425882	115	10,930	SH	X			0
SPLUDE FAMILY LTD PARTNERSHIP	848458907	3,300	1,320,000	SH	X			0
SPIRIT ENERGY CORP COM	84856R109	32	19,333	SH	X			0
SPRINT CORP COM	852061100	1,307	79,599	SH	X			0
SPRINT CORP COM	852061100	118	7,157	SH		X	X	06 0
STANLEY WKS COM	854616109	257	6,798	SH	X			0
STANLEY WKS COM	854616109	2	51	SH		X	X	06 0
STAPLES INC COM	855030102	376	13,782	SH	X			0
STAPLES INC COM	855030102	7	253	SH		X	X	0
STARBUCKS CORP COM	855244109	405	12,209	SH	X			0
STARBUCKS CORP COM	855244109	11	338	SH		X	X	0
STELAX INDUSTRIES LTD COM	858497100	4	30,000	SH	X			0
STERLING FINL CORP COM	859317109	458	16,508	SH	X			0
STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	86210M106	1,156	85,283	SH	X			0
STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	86210M106	9	671	SH		X	X	0
STRYKER CORP COM	863667101	536	6,302	SH	X			0

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

STRYKER CORP COM	863667101	641	7,538 SH		X	X	0
SULLIFAM LIMITED PARTNERSHIP 50.3013%	86490A905	800	1 SH		X		0
PAGE TOTAL		----- 11,732					

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION SHR (B)	OTHER (C)	MANAG
SUN LIFE FINL INC COM	866796105	344	13,749 SH			X			0
SUN MICROSYSTEMS INC COM	866810104	94	21,069 SH			X			0
SUN MICROSYSTEMS INC COM	866810104	38	8,400 SH				X	X	0
SUNOCO INC COM	86764P109	209	4,087 SH			X			0
SUNOCO INC COM	86764P109	7	140 SH				X	X	0
SUNTRUST BKS INC COM	867914103	455	6,364 SH			X			0
SUNTRUST BKS INC COM	867914103	63	882 SH				X	X	0
SYMANTEC CORP COM	871503108	516	14,969 SH			X			0
SYMANTEC CORP COM	871503108	6	162 SH				X	X	0
SYSCO CORP COM	871829107	816	21,907 SH			X			0
SYSCO CORP COM	871829107	170	4,569 SH				X	X	0
TCF FINL CORP COM	872275102	453	8,819 SH			X			0
TCF FINL CORP COM	872275102	49	960 SH				X	X	0
TECO ENERGY INC COM	872375100	270	18,770 SH			X			0
TECO ENERGY INC COM	872375100	12	800 SH				X	X	0
TJX COS INC NEW COM	872540109	275	12,455 SH			X			0
TJX COS INC NEW COM	872540109	23	1,028 SH				X	X	0
TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR	874039100	184	17,975 SH			X			0
TARGET CORP COM	87612E106	1,923	50,068 SH			X			0
TARGET CORP COM	87612E106	1,446	37,648 SH				X	X	0
TECUMSEH PRODS CO CL A	878895200	3	71 SH			X			0
TECUMSEH PRODS CO CL A	878895200	267	5,506 SH				X	X	0

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

TRIBUNE CO NEW COM	896047107	408	7,911 SH		X	X	0
TUPPERWARE CORP COM	899896104	691	39,844 SH		X		0
TUPPERWARE CORP COM	899896104	573	33,073 SH		X	X	0
TYCO INTL LTD COM	902124106	1,038	39,166 SH		X		0
TYCO INTL LTD COM	902124106	520	19,637 SH		X	X	0
PAGE TOTAL		-----				57,942	

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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)	MANAG 06
UST INC COM	902911106	576	16,152 SH		X		0	
UST INC COM	902911106	77	2,146 SH			X X	0	
US BANCORP DEL COM NEW	902973304	11,560	388,169 SH		X		0	
US BANCORP DEL COM NEW	902973304	3,526	118,394 SH			X X	06 0	
UNION PACIFIC CORP COM	907818108	1,168	16,805 SH		X		0	
UNION PACIFIC CORP COM	907818108	241	3,462 SH			X X	0	
UNION PLANTERS CORP COM	908068109	618	19,611 SH		X		0	
UNION PLANTERS CORP COM	908068109	7	229 SH			X X	06 0	
UNIONFED FINL CORP COM NEW	909062200	0	3,000 SH		X		0	
UNIONFED FINL CORP COM NEW	909062200	0	9,000 SH			X X	0	
UNITED PARCEL SERVICES CL B	911312106	8,071	108,260 SH		X		0	
UNITED PARCEL SERVICES CL B	911312106	35	472 SH			X X	0	
UNITED TECHNOLOGIES CORP COM	913017109	2,760	29,119 SH		X		0	
UNITED TECHNOLOGIES CORP COM	913017109	869	9,173 SH			X X	0	
UNITEDHEALTH GROUP INC COM	91324P102	1,050	18,043 SH		X		0	
UNITEDHEALTH GROUP INC COM	91324P102	18	316 SH			X X	0	
UNIVERSAL HEALTH SVCS INC CL B	913903100	201	3,734 SH		X		0	
UNIVISION COMMUNICATIONS INC CL A	914906102	225	5,669 SH		X		0	
UNIVISION COMMUNICATIONS INC CL A	914906102	13	331 SH			X X	0	

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

VF CORP COM	918204108	864	19,982 SH	X			0
VF CORP COM	918204108	53	1,224 SH		X	X	0
VERIZON COMMUNICATIONS COM	92343V104	21,057	600,251 SH	X			0
VERIZON COMMUNICATIONS COM	92343V104	2,834	80,799 SH		X	X	06 0
VERITAS SOFTWARE CORP COM	923436109	157	4,238 SH	X			0
VERITAS SOFTWARE CORP COM	923436109	151	4,069 SH		X	X	0
PAGE TOTAL		-----				56,131	

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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
VIACOM INC CL B	925524308	2,618	58,989 SH		X			0
VIACOM INC CL B	925524308	350	7,879 SH			X	X	0
VISHAY INTERTECHNOLOGY INC COM	928298108	251	10,972 SH		X			0
VISHAY INTERTECHNOLOGY INC COM	928298108	3	130 SH			X	X	0
VODAFONE GROUP PLC-SP ADR	92857W100	715	28,555 SH		X			0
VODAFONE GROUP PLC-SP ADR	92857W100	113	4,505 SH			X	X	0
WPS RES CORP COM	92931B106	1,704	36,853 SH		X			0
WPS RES CORP COM	92931B106	431	9,330 SH			X	X	0
WACHOVIA CORP COM	929903102	5,353	114,894 SH		X			0
WACHOVIA CORP COM	929903102	170	3,650 SH			X	X	06 0
WAL MART STORES INC COM	931142103	17,986	339,045 SH		X			0
WAL MART STORES INC COM	931142103	3,929	74,053 SH			X	X	06 0
WALGREEN CO COM	931422109	15,396	423,187 SH		X			0
WALGREEN CO COM	931422109	5,580	153,377 SH			X	X	06 0
WASHINGTON MUT INC COM	939322103	3,945	98,326 SH		X			0
WASHINGTON MUT INC COM	939322103	45	1,114 SH			X	X	06 0
WAUSAU-MOSINEE PAPER CORP COM	943315101	3,007	222,433 SH		X			0

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

WAUSAU-MOSINEE PAPER CORP COM	943315101	4,485	331,724 SH		X	X	0
WEINGARTEN RLTY INVS SH BEN INT	948741103	264	5,950 SH		X		0
WEINGARTEN RLTY INVS SH BEN INT	948741103	15	333 SH		X	X	0
WELLPOINT HEALTH NETWORKS INC NEW COM	94973H108	373	3,843 SH		X		0
WELLPOINT HEALTH NETWORKS INC NEW COM	94973H108	8	81 SH		X	X	0
WELLS FARGO CO COM	949746101	23,384	397,086 SH		X		0
WELLS FARGO CO COM	949746101	2,958	50,233 SH		X	X	06 0
WEST SUBN BANCORP INC COM	956152409	477	793 SH		X		0

PAGE TOTAL			93,560				

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

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
WEYERHAEUSER CO COM	962166104	10,026	156,660 SH		X		0	
WEYERHAEUSER CO COM	962166104	1,902	29,714 SH			X X	0	
WHIRLPOOL CORP COM	963320106	357	4,914 SH		X		0	
WHIRLPOOL CORP COM	963320106	684	9,411 SH			X X	0	
WHITEHALL JEWELLERS INC COM	965063100	197	20,000 SH		X		0	
WILLIAMS COS INC COM	969457100	162	16,504 SH		X		0	
WILLIAMS COS INC COM	969457100	60	6,105 SH			X X	0	
WISCONSIN ENERGY CORP COM	976657106	4,395	131,388 SH		X		0	
WISCONSIN ENERGY CORP COM	976657106	1,381	41,284 SH			X X	0	
WIZZARD SOFTWARE CORP COM	97750V109	13	10,000 SH		X		0	
WORLDWIDE WIRELESS NETWORKS COM	981608201	0	10,000 SH		X		0	
WRIGLEY WM JR CO COM	982526105	1,145	20,366 SH		X		0	
WRIGLEY WM JR CO COM	982526105	949	16,877 SH			X X	0	
WYETH COM	983024100	8,425	198,477 SH		X		0	
WYETH COM	983024100	2,664	62,748 SH			X X	0	
XTO ENERGY INC COM	98385X106	22	783 SH		X		0	

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

XTO ENERGY INC COM	98385X106	314	11,082 SH		X	X				0
XCEL ENERGY INC COM	98389B100	855	50,340 SH		X					0
XCEL ENERGY INC COM	98389B100	112	6,579 SH		X	X			06	0
XEROX CORP COM	984121103	298	21,565 SH		X					0
XEROX CORP COM	984121103	44	3,168 SH		X	X				0
YAHOO INC COM	984332106	579	12,855 SH		X					0
YAHOO INC COM	984332106	23	514 SH		X	X				0
YUM BRANDS INC COM	988498101	171	4,957 SH		X					0
YUM BRANDS INC COM	988498101	85	2,476 SH		X	X				0

PAGE TOTAL

34,863

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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)		
ZIEGLER COMPANIES INC COM	989506100	14	1,000 SH		X				0
ZIEGLER COMPANIES INC COM	989506100	2,403	168,605 SH				X	X	0
ZIMMER HOLDINGS INC W/I COM	98956P102	6,868	97,550 SH		X				0
ZIMMER HOLDINGS INC W/I COM	98956P102	863	12,255 SH				X	X	06 0
ACCELERATED HIGH YIELD INSTITUTIONAL INVESTORS LTD	9960059T3	65	65,000 SH		X				0

PAGE TOTAL

10,213

FINAL TOTALS

2,172,940
=====

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

- - - - - 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)	

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

02MICRO INTERNATIONAL LTD	G6797E106	533	23,700 SH	X	0
SCOTTISH RE GROUP LTD	G7885T104	783	37,700 SH	X	0
XOMA LTD	G9825R107	726	110,000 SH	X	0
ASE TEST LIMITED	Y02516105	482	32,200 SH	X	0
AMC ENTERTAINMENT INC COM	001669100	479	31,500 SH	X	0
ABBOTT LABORATORIES COM	002824100	214	4,600 SH	X	0
ALCOA INC COM	013817101	217	5,700 SH	X	0
ALLIANCE ATLANTIS COMMUNIC B COM	01853E204	939	61,800 SH	X	0
ANDRX CORP DEL ANDRX GROUP COM	034553107	570	23,700 SH	X	0
APPLIED MATLS INC COM	038222105	211	9,400 SH	X	0
AVOCENT CORP COM	053893103	690	18,900 SH	X	0
CALIFORNIA PIZZA KITCHEN INC COM	13054D109	733	36,400 SH	X	0
CELL GENESYS INC COM	150921104	202	15,800 SH	X	0
CHEVRON TEXACO CORP COM	166764100	252	2,920 SH	X	0
CITIGROUP INC COM	172967101	267	5,500 SH	X	0
CITY NATL CORP COM	178566105	491	7,900 SH	X	0
COOPER COS INC COM NEW	216648402	443	9,400 SH	X	0
COVANCE INC COM	222816100	504	18,800 SH	X	0
CRAY INC COM	225223106	390	39,300 SH	X	0
CULLEN FROST BANKERS INC COM	229899109	446	11,000 SH	X	0
CYMER INC COM	232572107	501	10,850 SH	X	0
DIGITAL INSIGHT CORP COM	25385P106	513	20,600 SH	X	0
EDWARDS LIFESCIENCES CORP COM	28176E108	504	16,750 SH	X	0
ENTEGRIS INC COM	29362U104	565	44,000 SH	X	0
EXTENDED STAY AMERICA INC COM	30224P101	526	36,300 SH	X	0

PAGE TOTAL

12,181

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03
- - - - COLUMN 1 AND 2 - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6- - COLUMN
MARKET INVESTMENT DISCRETION

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

ISSUER AND TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE SHR (A)	OTHER (B)	OTHER (C)	MANAG
EXTREME NETWORKS INC COM	30226D106	509	70,600	SH	X			0
EXXON MOBIL CORP COM	30231G102	295	7,200	SH	X			0
FEDERAL HOME LN MTG CORP COM	313400301	210	3,600	SH	X			0
GENERAL ELEC CO COM	369604103	403	13,000	SH	X			0
GILLETTE CO COM	375766102	220	6,000	SH	X			0
GUIDANT CORP COM	401698105	205	3,400	SH	X			0
GYMBOREE CORP COM	403777105	600	34,800	SH	X			0
HOLLIS-EDEN PHARMACEUTICALS COM	435902101	361	32,800	SH	X			0
ICU MEDICAL INC COM	44930G107	645	18,800	SH	X			0
INGRAM MICRO INC CL A	457153104	854	53,700	SH	X			0
INTEGRATED DEVICE TECHNOLOGY INC COM	458118106	543	31,600	SH	X			0
INTEL CORP COM	458140100	321	10,000	SH	X			0
INVERESK RESEARCH GROUP INC COM	461238107	467	18,900	SH	X			0
JOHNSON & JOHNSON COM	478160104	207	4,000	SH	X			0
JOURNAL COMMUNICATIONS INC COM	481132108	232	5,880	SH	X			0
KOHL'S CORP COM	500255104	234	5,200	SH	X			0
KOMAG INC COM NEW	500453204	565	38,700	SH	X			0
LANDRYS RESTAURANTS INC COM	51508L103	1,222	47,500	SH	X			0
LAUDER ESTEE COS INC CL A	518439104	232	5,900	SH	X			0
LAWSON SOFTWARE INC COM	520780107	589	71,000	SH	X			0
LEAPFROG ENTERPRISES INC CL A	52186N106	340	12,800	SH	X			0
MGIC INVT CORP WIS COM	552848103	216	3,800	SH	X			0
MANHATTAN ASSOCS INC COM	562750109	608	22,000	SH	X			0
MARVEL ENTERPRISES INC COM	57383M108	349	12,000	SH	X			0
MICROSOFT CORP COM	594918104	394	14,400	SH	X			0
PAGE TOTAL		----- 10,821						

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 SOLE SHR OTHER (A) (B) (C)	MANAG
MIKOHN GAMING CORP COM	59862K108	396	87,892	SH	X	0
NETSCREEN TECHNOLOGIES INC COM	64117V107	542	21,900	SH	X	0
O CHARLEYS INC COM	670823103	682	38,000	SH	X	0
ORACLE CORP COM	68389X105	159	12,000	SH	X	0
OVERLAND STORAGE INC COM	690310107	468	24,900	SH	X	0
PEREGRINE SYS INC COM NEW	71366Q200	477	24,800	SH	X	0
PFIZER INC COM	717081103	324	9,160	SH	X	0
PIONEER NAT RES CO COM	723787107	549	17,200	SH	X	0
POSSIS MEDICAL INC	737407106	559	28,300	SH	X	0
PROTECTIVE LIFE CORP COM	743674103	643	19,000	SH	X	0
QUICKSILVER RESOURCES INC COM	74837R104	352	10,900	SH	X	0
REMINGTON OIL & GAS CORP COM	759594302	431	21,900	SH	X	0
ROTO-ROOTER INC NEW COM	778787101	479	10,400	SH	X	0
ROWAN COS INC COM	779382100	433	18,700	SH	X	0
RUBY TUESDAY INC COM	781182100	541	19,000	SH	X	0
SELECT COMFORT CORP OC-CAP STK	81616X103	540	21,800	SH	X	0
SERENA SOFTWARE INC COM	817492101	798	43,500	SH	X	0
SINCLAIR BROADCAST GROUP INC CL A	829226109	641	42,800	SH	X	0
SOUTHWEST BANCORPORATION TEX INC COM	84476R109	431	11,100	SH	X	0
SPANISH BROADCASTING SYS CL A	846425882	1,158	109,800	SH	X	0
TTM TECHNOLOGIES INC COM	87305R109	797	47,200	SH	X	0
TAKE-TWO INTERACTIVE SOFTWARE COM	874054109	1,092	37,900	SH	X	0
TRIAD HOSPS INC COM	89579K109	472	14,200	SH	X	0
VARCO INTERNATIONAL INC COM	922122106	419	20,300	SH	X	0
VARIAN SEMICONDUCTOR EQUIP COM	922207105	749	17,100	SH	X	0
PAGE TOTAL		14,132				

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

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
WAL MART STORES INC COM	931142103	281	5,300	SH	X			0
ZOLL MED CORP COM	989922109	556	15,700	SH	X			0
PAGE TOTAL		837						
FINAL TOTALS		37,971						

REPORT PTR289 7R M&I NATIONAL TRUST SECURITIES AND EXCHANGE COMMISSION FORM 13-F
AS OF 12/31/03

ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PUT/ CALL	SOLE (A)	SHR (B)	OTHER (C)	MANAG
---------------------------	-------	------------------------------	-------------------	---------------------	-------------	------------	--------------	-------

NO REPORT RECORDS EXIST FOR THIS REQUEST