

MARSHALL & ILSLEY CORP/WI/  
Form 424B2  
March 24, 2006

**Rule 424(b)(2)**

**File No. 333-33814**

**PRICING SUPPLEMENT DATED MARCH 23, 2006**

**CUSIP NO.: 57183HGA3**

**ISIN: US57183HGA32**

(To Prospectus, dated April 12, 2000, as supplemented  
by Prospectus Supplement, dated November 19, 2004)

**MARSHALL & ILSLEY CORPORATION**

**Medium-Term Notes, Series F**

**Due from 9 Months to 30 Years from Date of Issue**

**Fixed Rate Notes**

**Trade Date:**

March 23, 2006

**Issue Price:**

99.973%

**Original Issue Date:**

March 28, 2006

**Principal Amount:**

\$250,000,000

**Maturity Date:**

April 1, 2011

**Coupon:**

5.350% per annum

**Redemption: (check box opposite applicable paragraph)**

[ X

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The Notes cannot be redeemed prior to maturity

[

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The Notes may be redeemed prior to maturity

**Terms of Redemption:**

N/A

**Coupon Frequency:**

Each April 1 and October 1, commencing October 2, 2006

**Agent Commission:**

0.130%

**Proceeds to Company:**

99.843% (\$249,607,500)

**Day Count:**

30/360

**Country/Currency:**

USD

**Minimum Denomination:** \$1,000 minimum investment with increments of \$1,000

**Book-Running Manager:** Wachovia Capital Markets, LLC

**Agents and underwriting obligations:** Wachovia Capital Markets, LLC

**Additional Terms:** The Notes will be represented by one or more global certificates in fully registered form. Each global certificate will be deposited with, or on behalf of, The Depository Trust Company ( DTC ) and registered in the name of DTC or its nominee.