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MARSHALL & ILSLEY CORP
Form 13F-HR
February 13, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2008

Check here if Amendment []; Amendment Number:

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Marshall & Ilsley Corporation
Address: 770 North Water Street
Milwaukee, WI 53202

Form 13F File Number: 28-12609

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Kenneth C. Krei
Title: Senior Vice President
Phone: 414-765-7448

Signature, Place, and Date of Signing:

/s/ Kenneth C. Krei	Milwaukee, WI	02/13/2009
_____	_____	_____
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3
 Form 13F Information Table Entry Total: 2,423
 Form 13F Information Table Value Total: \$ 3,425,667
 (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
1	28-12568	North Star Trust Company
2	28-274	M&I Investment Management Corp.
3	28-05085	Marshall & Ilsley Trust Company N.A.

MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2008

- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ AMT	PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION	
								SHR (B)	OTHR (C)
AAR CORP	COM	000361105	692	37605	SH			X	
ABB LTD	SPON ADR	000375204	405	26974	SH				X
ABB LTD	SPON ADR	000375204	1253	83474	SH		X		
ACCO BRANDS CORP	COM	00081T108	53	15318	SH		X		
A D C TELECOM	COM NEW	000886309	38	6962	SH		X		
A D C TELECOM	COM NEW	000886309	38	6922	SH				X
AFC ENTERPRISES INC	COM	00104Q107	56	11850	SH			X	
AFLAC INC	COM	001055102	782	17050	SH			X	
AFLAC INC	COM	001055102	121	2650	SH				X
AFLAC INC	COM	001055102	3005	65558	SH			X	
AFLAC INC	COM	001055102	953	20789	SH				X
AFLAC INC	COM	001055102	10510	229268	SH			X	
AES CORP	COM	00130H105	21	2523	SH				X
AES CORP	COM	00130H105	493	59797	SH			X	
AK STL HLDG CORP	COM	001547108	10	1033	SH				X
AK STL HLDG CORP	COM	001547108	106	11326	SH			X	
AMR CORP	COM	001765106	200	18709	SH			X	
AT&T INC	COM	00206R102	1620	56857	SH			X	
AT&T INC	COM	00206R102	257	9015	SH				X
AT&T INC	COM	00206R102	7627	267610	SH			X	
AT&T INC	COM	00206R102	5490	192647	SH				X

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AT&T INC	COM	00206R102	31381	1101103	SH	X	
AT&T INC.	COM	00206r102	444	15593	SH	X	
AVI BIOPHARMA INC	COM	002346104	56	85000	SH	X	
AARON RENTS INC	COM	002535201	28	1060	SH		X
AARON RENTS INC	COM	002535201	173	6507	SH	X	
ABBOTT LABS	COM	002824100	630	11800	SH	X	
ABBOTT LABS	COM	002824100	109	2050	SH		X
ABBOTT LABS	COM	002824100	704	13200	SH	X	
ABBOTT LABS	COM	002824100	5377	100743	SH		X
ABBOTT LABS	COM	002824100	19396	363410	SH	X	
ABBOTT LABS	COM	002824100	320	6000	SH	X	
ABIOMED INC	COM	003654100	2190	133380	SH	X	
ABIOMED INC	COM	003654100	403	24555	SH	X	
ACTIVISION BLIZZARD INC	COM	00507V109	988	114300	SH	X	
ACTIVISION BLIZZARD INC	COM	00507V109	9	1090	SH	X	
ADOBE SYS INC	COM	00724F101	7	330	SH		X
ADOBE SYS INC	COM	00724F101	678	31847	SH	X	
ADTRAN INC	COM	00738A106	28	1850	SH		X
ADTRAN INC	COM	00738A106	213	14340	SH	X	
ADVANCE AUTO PARTS INC	COM	00751Y106	16	481	SH		X
ADVANCE AUTO PARTS INC	COM	00751Y106	242	7201	SH	X	
ADVANTAGE ENERGY INC FD	TR UNIT	00762L101	101	24010	SH	X	
AECOM TECH CORP DEL	COM	00766T100	1044	33970	SH	X	
AECOM TECH CORP DEL	COM	00766T100	12	397	SH		X
AECOM TECH CORP DEL	COM	00766T100	424	13773	SH	X	
AEGON N V	NY REG SH	007924103	197	32606	SH	X	
AEGON N V	NY REG SH	007924103	181	29978	SH		X
AETNA INC NEW	COM	00817Y108	570	19999	SH	X	
AETNA INC NEW	COM	00817Y108	350	12285	SH		X
AFFILIATED COMPUTER SVS	CL A	008190100	2569	55900	SH	X	
AFFILIATED COMPUTER SVS	CL A	008190100	423	9224	SH	X	
AFFILIATED COMPUTER SVS	CL A	008190100	12	253	SH		X
AFFILIATED MGRS GROUP	COM	008252108	3681	87828	SH	X	
AFFILIATED MGRS GROUP	COM	008252108	53	1253	SH		X
AFFILIATED MGRS GROUP	COM	008252108	1073	25591	SH	X	
AGNICO EAGLE MINES LTD	COM	008474108	1514	29500	SH	X	
AGNICO EAGLE MINES LTD	COM	008474108	144	2800	SH	X	
AIR PRODS & CHEMS INC	COM	009158106	5	100	SH		X
AIR PRODS & CHEMS INC	COM	009158106	24	475	SH	X	
AIR PRODS & CHEMS INC	COM	009158106	1410	28052	SH	X	
AIR PRODS & CHEMS INC	COM	009158106	937	18632	SH		X
AIR PRODS & CHEMS INC	COM	009158106	4245	84436	SH	X	
AIRGAS INC	COM	009363102	12	312	SH		X
AIRGAS INC	COM	009363102	479	12278	SH	X	
AIRTRAN HLDGS INC	COM	00949P108	56	12604	SH	X	
ALCOA INC	COM	013817101	3	300	SH		X
ALCOA INC	COM	013817101	11	950	SH	X	
ALCOA INC	COM	013817101	495	43921	SH		X
ALCOA INC	COM	013817101	1077	95681	SH	X	
ALCOA, INC.	COM	013817101	101	9000	SH	X	
ALCATEL-LUCENT	SPON ADR	013904305	0	50	SH	X	
ALCATEL-LUCENT	SPON ADR	013904305	135	62738	SH		X
ALCATEL-LUCENT	SPON ADR	013904305	75	34921	SH	X	
ALCATEL-LUCENT	SPON ADR	013904305	2	780	SH	X	
ALEXION PHARMACEUTICALS	COM	015351109	4464	123340	SH	X	
ALEXION PHARMACEUTICALS	COM	015351109	486	13438	SH	X	
ALFACELL CORP	COM	015404106	5	20000	SH	X	
ALLEGHENY ENERGY INC	COM	017361106	17	500	SH	X	
ALLEGHENY ENERGY INC	COM	017361106	17	500	SH		X
ALLEGHENY ENERGY INC	COM	017361106	8	243	SH		X
ALLEGHENY ENERGY INC	COM	017361106	402	11862	SH	X	
ALLEGHENY TECH INC	COM	01741R102	7	288	SH		X

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ALLEGHENY TECH INC	COM	01741R102	278	10872 SH	X	
ALLERGAN INC	COM	018490102	16	400 SH	X	
ALLERGAN INC	COM	018490102	1927	47800 SH	X	
ALLERGAN INC	COM	018490102	339	8416 SH		X
ALLERGAN INC	COM	018490102	1154	28620 SH	X	
ALLERGAN INC	COM	018490102	234	5800 SH	X	

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PUT/ SOLE PRN AMT	SH/ PUT/ SOLE (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
ALLETE INC	COM NEW	018522300	16	486 SH			X
ALLETE INC	COM NEW	018522300	215	6650 SH		X	
ALLIANCE IMAGING INC	COM NEW	018606202	2304	289160 SH		X	
ALLIANCE IMAGING INC	COM NEW	018606202	411	51530 SH		X	
ALLIANT ENERGY CORP	COM	018802108	557	19100 SH		X	
ALLIANT ENERGY CORP	COM	018802108	112	3850 SH			X
ALLIANT ENERGY CORP	COM	018802108	162	5558 SH			X
ALLIANT ENERGY CORP	COM	018802108	1484	50847 SH		X	
ALLIANT TECHSYSTEMS INC	COM	018804104	1076	12553 SH		X	
ALLIANT TECHSYSTEMS INC	COM	018804104	5256	61282 SH		X	
ALLIANZ SE	SP ADR	018805101	131	12135 SH		X	
ALLIANZ SE	SP ADR	018805101	126	11655 SH			X
ALLIANCEBERNSTEIN INCFD	COM	01881E101	8	1200 SH			X
ALLIANCEBERNSTEIN INCFD	COM	01881E101	165	23315 SH		X	
ALLIANCEBERNSTEIN	UT LTD PART	01881G106	100	4801 SH		X	
ALLIANCEBERNSTEIN	UT LTD PART	01881G106	141	6800 SH			X
ALLSCRIPTS HEALTHCARE	COM	01988P108	149	15000 SH		X	
ALLSTATE CORP	COM	020002101	1047	31950 SH		X	
ALLSTATE CORP	COM	020002101	818	24988 SH		X	
ALLSTATE CORP	COM	020002101	646	19721 SH			X
ALTERA CORP	COM	021441100	2645	158301 SH		X	
ALTERA CORP	COM	021441100	985	58968 SH		X	
ALTERA CORP	COM	021441100	114	6846 SH			X
ALTRIA GROUP INC	COM	02209S103	10	650 SH		X	
ALTRIA GROUP INC	COM	02209S103	4112	273030 SH		X	
ALTRIA GROUP INC	COM	02209S103	3193	212017 SH			X
ALTRIA GROUP INC	COM	02209S103	9803	650937 SH		X	
ALTRIA GROUP INC	COM	02209S103	194	12900 SH		X	
ALUMINA LTD	SPON ADR	022205108	116	27172 SH		X	
ALUMINA LTD	SPON ADR	022205108	76	17651 SH			X
AMAZON COM INC	COM	023135106	1872	36500 SH		X	
AMAZON COM INC	COM	023135106	547	10669 SH		X	
AMAZON COM INC	COM	023135106	125	2442 SH			X
AMEDISYS INC	COM	023436108	4192	101390 SH		X	
AMEDISYS INC	COM	023436108	20	489 SH			X
AMEDISYS INC	COM	023436108	538	13046 SH		X	
AMEREN CORP	COM	023608102	32	962 SH		X	
AMEREN CORP	COM	023608102	203	6095 SH		X	

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AMEREN CORP	COM	023608102	125	3770	SH		X
AMEREN CORP	COM	023608102	4507	135499	SH	X	
AMEREN CORP	COM	023608102	33	1000	SH	X	
AMERICAN CAPITAL AGY	COM	02503X105	5511	257988	SH	X	
AMERICAN CAPITAL AGY	COM	02503X105	1026	48052	SH	X	
AMERICAN ELEC PWR INC	COM	025537101	58	1731	SH		X
AMERICAN ELEC PWR INC	COM	025537101	734	22054	SH	X	
AMERICAN ELECTRIC POWER	COM	025537101	40	1200	SH	X	
AMERICAN EQTY INVT LIFE	COM	025676206	29	4080	SH		X
AMERICAN EQTY INVT LIFE	COM	025676206	110	15693	SH	X	
AMERICAN EXPRESS CO	COM	025816109	2	120	SH		X
AMERICAN EXPRESS CO	COM	025816109	43	2339	SH	X	
AMERICAN EXPRESS CO	COM	025816109	568	30629	SH		X
AMERICAN EXPRESS CO	COM	025816109	2009	108299	SH	X	
AMERICAN EXPRESS	COM	025816109	173	9300	SH	X	
AMERICAN TOWER CORP	CL A	029912201	2287	78000	SH	X	
AMERICAN TOWER CORP	CL A	029912201	83	2821	SH	X	
AMERICAN TOWER CORP	CL A	029912201	127	4321	SH		X
AMERISOURCEBERGEN CORP	COM	03073E105	6845	191943	SH	X	
AMERISOURCEBERGEN CORP	COM	03073E105	23	639	SH		X
AMERISOURCEBERGEN CORP	COM	03073E105	1622	45495	SH	X	
AMERIPRISE FINL INC	COM	03076C106	5	218	SH	X	
AMERIPRISE FINL INC	COM	03076C106	5212	223116	SH	X	
AMERIPRISE FINL INC	COM	03076C106	137	5875	SH		X
AMERIPRISE FINL INC	COM	03076C106	3902	167032	SH	X	
AMERIPRISE FINL INC	COM	03076C106	67	2881	SH	X	
AMETEK INC NEW	COM	031100100	991	32800	SH	X	
AMETEK INC NEW	COM	031100100	24	810	SH		X
AMETEK INC NEW	COM	031100100	320	10604	SH	X	
AMGEN INC	COM	031162100	8	140	SH		X
AMGEN INC	COM	031162100	12	200	SH	X	
AMGEN INC	COM	031162100	2463	42650	SH	X	
AMGEN INC	COM	031162100	517	8944	SH		X
AMGEN INC	COM	031162100	3927	68007	SH	X	
AMGEN	COM	031162100	534	9250	SH	X	
AMPHENOL CORP NEW	CL A	032095101	787	32800	SH	X	
AMPHENOL CORP NEW	CL A	032095101	27	1119	SH		X
AMPHENOL CORP NEW	CL A	032095101	381	15905	SH	X	
AMTRUST FINANCIAL SVCS	COM	032359309	174	14995	SH	X	
AMTRUST FINANCIAL SVCS	COM	032359309	18	1550	SH		X
ANADARKO PETE CORP	COM	032511107	8	200	SH	X	
ANADARKO PETE CORP	COM	032511107	1157	30000	SH	X	
ANADARKO PETE CORP	COM	032511107	2510	65124	SH	X	
ANADARKO PETE CORP	COM	032511107	263	6827	SH		X
ANALOG DEVICES INC	COM	032654105	249	13080	SH	X	
ANALOG DEVICES INC	COM	032654105	12	640	SH		X
ANCHOR BANCORP WIS INC	COM	032839102	39	14023	SH	X	
ANCHOR BANCORP WIS INC	COM	032839102	59	21280	SH		X
ANGLO AMERN PLC	ADR NEW	03485P201	81	7000	SH	X	
ANGLO AMERN PLC	ADR NEW	03485P201	175	15031	SH		X
ANGLOGOLD ASHANTI LTD	SPON ADR	035128206	37	1322	SH	X	

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION		
							SOLE (A)	SHR (B)	OTHR (C)
ANGLOGOLD ASHANTI LTD	SPON ADR	035128206	411	14843	SH				X
ANNALY CAP MGMT INC	COM	035710409	4031	254000	SH		X		
ANNALY CAP MGMT INC	COM	035710409	101	6351	SH		X		
ANSYS INC	COM	03662Q105	2272	81450	SH		X		
ANSYS INC	COM	03662Q105	13	475	SH				X
ANSYS INC	COM	03662Q105	618	22172	SH		X		
ANWORTH MRTG ASSET CP	COM	037347101	1959	304810	SH		X		
ANWORTH MRTG ASSET CP	COM	037347101	365	56754	SH		X		
AON CORP	COM	037389103	10	225	SH		X		
AON CORP	COM	037389103	48	1050	SH				X
AON CORP	COM	037389103	1466	32100	SH		X		
AON CORP	COM	037389103	486	10641	SH		X		
AON CORP	COM	037389103	137	2989	SH				X
APACHE CORP	COM	037411105	97	1300	SH				X
APACHE CORP	COM	037411105	1211	16250	SH		X		
APACHE CORP	COM	037411105	2094	28101	SH		X		
APACHE CORP	COM	037411105	990	13277	SH				X
APACHE CORP	COM	037411105	10581	141962	SH		X		
APARTMENT INVT & MGMT	CL A	03748R101	55	4793	SH		X		
APARTMENT INVT & MGMT	CL A	03748R101	19	1663	SH				X
APARTMENT INVT & MGMT	CL A	03748R101	917	79435	SH		X		
APOLLO GROUP INC	CL A	037604105	1042	13600	SH		X		
APOLLO GROUP INC	CL A	037604105	300	3912	SH		X		
APOLLO GROUP INC	CL A	037604105	135	1763	SH				X
APPLE INC	COM	037833100	3636	42600	SH		X		
APPLE INC	COM	037833100	1220	14298	SH				X
APPLE INC	COM	037833100	6814	79838	SH		X		
APPLIED MATLS INC	COM	038222105	11	1100	SH				X
APPLIED MATLS INC	COM	038222105	33	3250	SH		X		
APPLIED MATLS INC	COM	038222105	77	7560	SH		X		
APPLIED MATLS INC	COM	038222105	192	18932	SH				X
APPLIED MATLS INC	COM	038222105	3700	365276	SH		X		
ARCHER DANIELS MIDLAND	COM	039483102	479	16627	SH		X		
ARCHER DANIELS MIDLAND	COM	039483102	181	6280	SH				X
ARCHER DANIELS MIDLAND	COM	039483102	254	8806	SH		X		
ARIBA INC	COM NEW	04033V203	1354	187893	SH		X		
ARIBA INC	COM NEW	04033V203	241	33399	SH		X		
ARROW ELECTRS INC	COM	042735100	3170	168286	SH		X		
ARROW ELECTRS INC	COM	042735100	67	3550	SH				X
ARROW ELECTRS INC	COM	042735100	838	44462	SH		X		
ARVINMERITOR INC	COM	043353101	51	18060	SH		X		
ASIAINFO HLDGS INC	COM	04518A104	1889	159580	SH		X		
ASIAINFO HLDGS INC	COM	04518A104	350	29520	SH		X		
ASSOCIATED BANC CORP	COM	045487105	2535	121129	SH		X		
ASSOCIATED BANC CORP	COM	045487105	710	33913	SH				X
ASSOCIATED BANC CORP	COM	045487105	5369	256509	SH		X		
ASSURANT INC	COM	04621X108	4232	141060	SH		X		
ASSURANT INC	COM	04621X108	0	7	SH				X
ASSURANT INC	COM	04621X108	913	30447	SH		X		
ATHENAHEALTH INC	COM	04685W103	1286	34180	SH		X		
ATHENAHEALTH INC	COM	04685W103	240	6374	SH		X		
ATLAS AMER INC	COM	049167109	8924	600930	SH		X		
ATLAS AMER INC	COM	049167109	934	62902	SH		X		
ATMEL CORP	COM	049513104	56	17987	SH		X		
AUTODESK INC	COM	052769106	269	13697	SH		X		

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AUTODESK INC	COM	052769106	26	1333	SH				X
AUTOLIV INC	COM	052800109	108	5011	SH		X		
AUTOMATIC DATA PROCESS	COM	053015103	10	250	SH		X		
AUTOMATIC DATA PROCESS	COM	053015103	814	20690	SH		X		
AUTOMATIC DATA PROCESS	COM	053015103	916	23275	SH				X
AUTOMATIC DATA PROCESS	COM	053015103	1740	44236	SH		X		
AUTONATION INC	COM	05329W102	311	31438	SH		X		
AUTONATION INC	COM	05329W102	8	808	SH				X
AUTOZONE INC	COM	053332102	893	6400	SH		X		
AUTOZONE INC	COM	053332102	18	128	SH				X
AUTOZONE INC	COM	053332102	859	6162	SH		X		
AVALONBAY CMNTYS INC	COM	053484101	333	5489	SH		X		
AVALONBAY CMNTYS INC	COM	053484101	2	37	SH				X
AVERY DENNISON CORP	COM	053611109	156	4751	SH				X
AVERY DENNISON CORP	COM	053611109	1196	36555	SH		X		
AVIS BUDGET GROUP	COM	053774105	10	14462	SH		X		
AVISTA CORP	COM	05379B107	239	12345	SH		X		
AVON PRODS INC	COM	054303102	437	18186	SH		X		
AVON PRODS INC	COM	054303102	50	2101	SH				X
AXA	SPON ADR	054536107	133	5927	SH				X
AXA	SPON ADR	054536107	151	6738	SH		X		
AXSYS TECHNOLOGIES INC	COM	054615109	1899	34620	SH		X		
AXSYS TECHNOLOGIES INC	COM	054615109	385	7007	SH		X		
BB&T CORP	COM	054937107	150	5465	SH		X		
BB&T CORP	COM	054937107	132	4798	SH				X
BB&T CORP	COM	054937107	4982	181418	SH		X		
BJ SVCS CO	COM	055482103	5	400	SH		X		
BJ SVCS CO	COM	055482103	12	1032	SH				X
BJ SVCS CO	COM	055482103	1605	137471	SH		X		
BJ SVCS CO	COM	055482103	3	240	SH				X
BJ SVCS CO	COM	055482103	652	55938	SH		X		
BJS WHOLESALE CLUB INC	COM	05548J106	3426	100000	SH		X		
BJS WHOLESALE CLUB INC	COM	05548J106	499	14579	SH		X		
BP PLC	SPON ADR	055622104	302	6461	SH		X		

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

- - - - COL 1 - - - - - - -COL 2 - - - - COL 3 - - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	SOLE (A)	INVESTMENT DISCRETION	
							SHR (B)	OTHR (C)
BP PLC	SPON ADR	055622104	126	2688	SH			X
BP PLC	SPON ADR	055622104	3531	75537	SH			X
BP PLC	SPON ADR	055622104	9593	205242	SH		X	
BP AMOCO PLC	SPON ADR	055622104	853	18248	SH		X	
BP PRUDHOE BAY RTY TR	UT BEN INT	055630107	15	200	SH		X	
BP PRUDHOE BAY RTY TR	UT BEN INT	055630107	370	5050	SH		X	
BP PRUDHOE BAY RTY TR	UT BEN INT	055630107	11	150	SH			X
BMC SOFTWARE INC	COM	055921100	250	9278	SH			X
BMC SOFTWARE INC	COM	055921100	1114	41392	SH		X	
BADGER METER INC	COM	056525108	4	125	SH		X	

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BADGER METER INC	COM	056525108	2616	90152	SH	X	
BADGER METER INC	COM	056525108	495	17050	SH		X
BAKER HUGHES INC	COM	057224107	423	13201	SH	X	
BAKER HUGHES INC	COM	057224107	19	581	SH		X
BALCHEM CORP	COM	057665200	857	34426	SH	X	
BALCHEM CORP	COM	057665200	178	7146	SH	X	
BALL CORP	COM	058498106	107	2584	SH		X
BALL CORP	COM	058498106	151	3621	SH	X	
BANCO BILBAO VIZCAYA	SPON ADR	05946K101	61	4922	SH		X
BANCO BILBAO VIZCAYA	SPON ADR	05946K101	165	13221	SH	X	
BANCO ITAU HLDG FINANC	SPADRPFD	059602201	180	15500	SH		X
BANK OF AMERICA CORP	COM	060505104	332	23612	SH	X	
BANK OF AMERICA CORP	COM	060505104	34	2424	SH		X
BANK OF AMERICA CORP	COM	060505104	299	21261	SH	X	
BANK OF AMERICA CORP	COM	060505104	1412	100299	SH		X
BANK OF AMERICA CORP	COM	060505104	10213	725363	SH	X	
BANK OF AMERICA CORP	COM	060505104	111	7870	SH	X	
BANK MUTUAL CORP NEW	COM	063750103	140	12090	SH		X
BANK MUTUAL CORP NEW	COM	063750103	141	12234	SH	X	
BANK OF NEW YORK MELLON	COM	064058100	2422	85490	SH	X	
BANK OF NEW YORK MELLON	COM	064058100	927	32734	SH		X
BANK OF NEW YORK MELLON	COM	064058100	3413	120487	SH	X	
BNY MELLON CORP	COM	064058100	45	1600	SH	X	
BARD C R INC	COM	067383109	21	250	SH		X
BARD C R INC	COM	067383109	1436	17046	SH		X
BARD C R INC	COM	067383109	1218	14451	SH	X	
BARCLAYS BK PLC	DJAIG CMDTY	06738C778	4	110	SH	X	
BARCLAYS BK PLC	DJAIG CMDTY	06738C778	63	1800	SH		X
BARCLAYS BK PLC	DJAIG CMDTY	06738C778	1878	53373	SH	X	
BARRICK GOLD CORP	COM	067901108	129	3499	SH	X	
BARRICK GOLD CORP	COM	067901108	644	17510	SH		X
BAXTER INTL INC	COM	071813109	10	192	SH		X
BAXTER INTL INC	COM	071813109	130	2425	SH	X	
BAXTER INTL INC	COM	071813109	3403	63500	SH	X	
BAXTER INTL INC	COM	071813109	1210	22585	SH		X
BAXTER INTL INC	COM	071813109	13653	254762	SH	X	
BAXTER INTERNATIONAL	COM	071813109	635	11840	SH	X	
BECTON DICKINSON & CO	COM	075887109	21	300	SH	X	
BECTON DICKINSON & CO	COM	075887109	3637	53180	SH	X	
BECTON DICKINSON & CO	COM	075887109	32	468	SH		X
BECTON DICKINSON & CO	COM	075887109	2059	30114	SH	X	
BELDEN INC	COM	077454106	51	2455	SH		X
BELDEN INC	COM	077454106	476	22788	SH	X	
BEMIS INC	COM	081437105	66	2768	SH		X
BEMIS INC	COM	081437105	1284	54242	SH	X	
BERKLEY W R CORP	COM	084423102	1720	55490	SH	X	
BERKLEY W R CORP	COM	084423102	295	9515	SH	X	
BERKSHIRE HATHAWAY INC	CL A	084670108	580	6	SH	X	
BERKSHIRE HATHAWAY INC	CL A	084670108	1546	16	SH		X
BERKSHIRE HATHAWAY INC	CL B	084670207	1289	401	SH		X
BERKSHIRE HATHAWAY INC	CL B	084670207	3159	983	SH	X	
BEST BUY INC	COM	086516101	4257	151442	SH	X	
BEST BUY INC	COM	086516101	211	7506	SH		X
BEST BUY INC	COM	086516101	2390	85024	SH	X	
BHP BILLITON LTD	SPON ADR	088606108	1194	27825	SH	X	
BHP BILLITON LTD	SPON ADR	088606108	92	2150	SH		X
BHP BILLITON LTD	SPON ADR	088606108	534	12452	SH		X
BHP BILLITON LTD	SPON ADR	088606108	605	14100	SH	X	
BIG LOTS INC	COM	089302103	656	45300	SH	X	
BIG LOTS INC	COM	089302103	534	36792	SH	X	
BIG LOTS INC	COM	089302103	11	766	SH		X
BIO RAD LABS INC	CL A	090572207	245	3255	SH	X	

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BIO-REFERENCE LABS INC	COM NEW	09057G602	1577	60120	SH			X	
BIO-REFERENCE LABS INC	COM NEW	09057G602	294	11205	SH			X	
BIOGEN IDEC INC	COM	09062X103	1624	34100	SH			X	
BIOGEN IDEC INC	COM	09062X103	52	1094	SH				X
BIOGEN IDEC INC	COM	09062X103	295	6200	SH			X	
BIOTECH HOLDERS TRUST	DEP RCPTS	09067D201	17	100	SH			X	
BLACKROCK INC	COM	09247X101	186	1390	SH			X	
BLACKROCK INC	COM	09247X101	421	3135	SH				X
BLACKROCK WORLD INVT TR	COMSHBINT	09250K103	128	14544	SH			X	
BLOCK H & R INC	COM	093671105	1113	49000	SH			X	
BLOCK H & R INC	COM	093671105	88	3893	SH				X
BLOCK H & R INC	COM	093671105	331	14535	SH			X	
BLOCKBUSTER INC	CL A	093679108	1134	899870	SH			X	
BLOCKBUSTER INC	CL A	093679108	211	167620	SH			X	
BOEING CO	COM	097023105	9	206	SH				X
BOEING CO	COM	097023105	23	550	SH			X	
BOEING CO	COM	097023105	125	2934	SH			X	

MARSHALL & ILSLEY CORPORATION
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- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN	AMT	PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION	
								SHR (B)	OTHR (C)
BOEING CO	COM	097023105	795	18641	SH				X
BOEING CO	COM	097023105	8500	199207	SH			X	
BOEING CO	COM	097023105	573	13426	SH			X	
BORDERS GROUP INC	COM	099709107	8	19321	SH			X	
BORGWARNER INC	COM	099724106	2003	91993	SH			X	
BORGWARNER INC	COM	099724106	7	330	SH				X
BORGWARNER INC	COM	099724106	725	33341	SH			X	
BOSTON SCIENTIFIC CORP	COM	101137107	98	12616	SH			X	
BRADY CORP	CL A	104674106	887	37036	SH				X
BRADY CORP	CL A	104674106	153	6380	SH			X	
BRIGGS & STRATTON CORP	COM	109043109	266	15100	SH				X
BRIGGS & STRATTON CORP	COM	109043109	270	15346	SH			X	
BRISTOL MYERS SQUIBB CO	COM	110122108	77	3300	SH				X
BRISTOL MYERS SQUIBB CO	COM	110122108	833	35840	SH			X	
BRISTOL MYERS SQUIBB CO	COM	110122108	4263	183335	SH			X	
BRISTOL MYERS SQUIBB CO	COM	110122108	9308	400351	SH			X	
BRISTOL MYERS SQUIBB CO	COM	110122108	1522	65475	SH				X
BRITISH AMERN TOB PLC	SPON ADR	110448107	51	952	SH				X
BRITISH AMERN TOB PLC	SPON ADR	110448107	159	3001	SH			X	
BROADCOM CORP	CL A	111320107	468	27607	SH			X	
BROADCOM CORP	CL A	111320107	66	3885	SH				X
BROCADE COMMUNICATIONS	COM NEW	111621306	7	2413	SH				X
BROCADE COMMUNICATIONS	COM NEW	111621306	45	15795	SH			X	
BROWN FORMAN CORP	CL B	115637209	125	2432	SH				X
BROWN FORMAN CORP	CL B	115637209	353	6864	SH			X	
BRUNSWICK CORP	COM	117043109	2	570	SH				X
BRUNSWICK CORP	COM	117043109	59	14006	SH			X	

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BURLINGTON NORTHN SANTA	COM	12189T104	1423	18800	SH	X	
BURLINGTON NORTHN SANTA	COM	12189T104	1505	19879	SH	X	
BURLINGTON NORTHN SANTA	COM	12189T104	958	12648	SH		X
C&D TECHNOLOGIES INC	COM	124661109	106	33844	SH	X	
CBIZ INC	COM	124805102	2670	308740	SH	X	
CBIZ INC	COM	124805102	498	57541	SH	X	
CBS CORP NEW	CL B	124857202	42	5095	SH	X	
CBS CORP NEW	CL B	124857202	32	3928	SH		X
CBS CORP NEW	CL B	124857202	1061	129542	SH	X	
CB RICHARD ELLIS GR INC	CL A	12497T101	111	25628	SH	X	
CB RICHARD ELLIS GR INC	CL A	12497T101	9	2175	SH		X
C H ROBINSON WORLDWIDE	COM NEW	12541W209	543	9863	SH		X
C H ROBINSON WORLDWIDE	COM NEW	12541W209	1864	33874	SH	X	
CIGNA CORP	COM	125509109	1807	107228	SH	X	
CIGNA CORP	COM	125509109	20	1170	SH		X
CIGNA CORP	COM	125509109	791	46924	SH	X	
CME GROUP INC	COM	12572Q105	1429	6870	SH	X	
CME GROUP INC	COM	12572Q105	635	3050	SH	X	
CME GROUP INC	COM	12572Q105	237	1140	SH		X
CMS ENERGY CORP	COM	125896100	3384	334766	SH	X	
CMS ENERGY CORP	COM	125896100	5	519	SH		X
CMS ENERGY CORP	COM	125896100	975	96443	SH	X	
CSX CORP	COM	126408103	65	2000	SH	X	
CSX CORP	COM	126408103	1136	35000	SH	X	
CSX CORP	COM	126408103	276	8496	SH		X
CSX CORP	COM	126408103	556	17120	SH	X	
CVS CAREMARK CORP	COM	126650100	6	200	SH	X	
CVS CAREMARK CORP	COM	126650100	6490	225790	SH	X	
CVS CAREMARK CORP	COM	126650100	697	24237	SH		X
CVS CAREMARK CORP	COM	126650100	4920	171224	SH	X	
CA INC	COM	12673P105	68	3646	SH		X
CA INC	COM	12673P105	131	7085	SH	X	
CAMECO CORP	COM	13321L108	26	1512	SH	X	
CAMECO CORP	COM	13321L108	301	17456	SH		X
CAMPBELL SOUP CO	COM	134429109	30	1000	SH	X	
CAMPBELL SOUP CO	COM	134429109	115	3839	SH		X
CAMPBELL SOUP CO	COM	134429109	652	21738	SH	X	
CANON INC	ADR	138006309	163	5199	SH		X
CANON INC	ADR	138006309	994	31648	SH	X	
CAPITAL ONE FINL CORP	COM	14040H105	1445	45318	SH	X	
CAPITAL ONE FINL CORP	COM	14040H105	130	4066	SH		X
CAPITAL ONE FINL CORP	COM	14040H105	849	26630	SH	X	
CAPSTEAD MTG CORP	COM NO PAR	14067E506	3234	300340	SH	X	
CAPSTEAD MTG CORP	COM NO PAR	14067E506	399	37006	SH	X	
CARDINAL HEALTH INC	COM	14149Y108	3	73	SH	X	
CARDINAL HEALTH INC	COM	14149Y108	515	14951	SH		X
CARDINAL HEALTH INC	COM	14149Y108	2415	70054	SH	X	
CARDINAL HEALTH INC	COM	14149Y108	5	156	SH	X	
CARDIONET INC	COM	14159L103	3116	126380	SH	X	
CARDIONET INC	COM	14159L103	552	22408	SH	X	
CARNIVAL CORP	PAIRED CTF	143658300	115	4741	SH	X	
CARNIVAL CORP	PAIRED CTF	143658300	181	7431	SH		X
CARRIZO OIL & CO INC	COM	144577103	1903	118220	SH	X	
CARRIZO OIL & CO INC	COM	144577103	355	22033	SH	X	
CASEYS GEN STORES INC	COM	147528103	35	1540	SH		X
CASEYS GEN STORES INC	COM	147528103	200	8787	SH	X	
CATERPILLAR INC DEL	COM	149123101	105	2350	SH	X	
CATERPILLAR INC DEL	COM	149123101	112	2509	SH	X	
CATERPILLAR INC DEL	COM	149123101	2826	63272	SH		X
CATERPILLAR INC DEL	COM	149123101	7017	157076	SH	X	
CELGENE CORP	COM	151020104	2614	47300	SH	X	
CELGENE CORP	COM	151020104	283	5120	SH		X

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2008

- - - - COL 1 - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION		
						SOLE (A)	SHR (B)	OTHR (C)
CELGENE CORP	COM	151020104	2255	40774	SH		X	
CEMEX SAB DE CV	SP ADR NEW	151290889	98	10743	SH		X	
CENTERPOINT ENERGY INC	COM	15189T107	2044	162000	SH		X	
CENTERPOINT ENERGY INC	COM	15189T107	26	2023	SH			X
CENTERPOINT ENERGY INC	COM	15189T107	1481	117321	SH		X	
CENTEX CORP	COM	152312104	161	15093	SH		X	
CENTEX CORP	COM	152312104	4	367	SH			X
CENTRAIS ELETRICAS BRAS	SPADRPFDB	15234Q108	1	83	SH		X	
CENTRAIS ELETRICAS BRAS	SPADRPFDB	15234Q108	159	14920	SH			X
CENTRAL EUROPEAN DIST	COM	153435102	1651	83820	SH		X	
CENTRAL EUROPEAN DIST	COM	153435102	315	15960	SH		X	
CENTURYTEL INC	COM	156700106	210	7671	SH		X	
CENTURYTEL INC	COM	156700106	2	87	SH			X
CEPHALON INC	COM	156708109	243	3152	SH		X	
CEPHALON INC	COM	156708109	13	170	SH			X
CENVEO INC	COM	15670S105	82	18400	SH		X	
CERNER CORP	COM	156782104	1203	31300	SH		X	
CERNER CORP	COM	156782104	412	10697	SH		X	
CHATTEM INC	COM	162456107	5049	70580	SH		X	
CHATTEM INC	COM	162456107	609	8520	SH		X	
CHECKPOINT SYS INC	COM	162825103	266	27020	SH		X	
CHESAPEAKE ENERGY CORP	COM	165167107	5	300	SH		X	
CHESAPEAKE ENERGY CORP	COM	165167107	4046	250200	SH		X	
CHESAPEAKE ENERGY CORP	COM	165167107	132	8176	SH		X	
CHESAPEAKE ENERGY CORP	COM	165167107	19	1167	SH			X
CHEVRON CORP NEW	COM	166764100	305	4125	SH		X	
CHEVRON CORP NEW	COM	166764100	98	1325	SH			X
CHEVRON CORP NEW	COM	166764100	8551	115603	SH		X	
CHEVRON CORP NEW	COM	166764100	5985	80907	SH			X
CHEVRON CORP NEW	COM	166764100	41070	555224	SH		X	
CHUBB CORP	COM	171232101	10	200	SH			X
CHUBB CORP	COM	171232101	3900	76480	SH		X	
CHUBB CORP	COM	171232101	231	4537	SH			X
CHUBB CORP	COM	171232101	3231	63351	SH		X	
CHURCH & DWIGHT INC	COM	171340102	432	7689	SH		X	
CIENA CORP	COM NEW	171779309	245	36599	SH		X	
CIMAREX ENERGY CO	COM	171798101	2572	96076	SH		X	
CIMAREX ENERGY CO	COM	171798101	599	22344	SH		X	
CINCINNATI BELL INC NEW	COM	171871106	26	13690	SH		X	
CINCINNATI FINL CORP	COM	172062101	53	1807	SH			X
CINCINNATI FINL CORP	COM	172062101	2831	97396	SH		X	
CIRRUS LOGIC INC	COM	172755100	44	16362	SH		X	
CISCO SYS INC	COM	17275R102	1076	65990	SH		X	
CISCO SYS INC	COM	17275R102	104	6350	SH			X

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CISCO SYS INC	COM	17275R102	4960	304270	SH		X	
CISCO SYS INC	COM	17275R102	2913	178689	SH			X
CISCO SYS INC	COM	17275R102	19811	1215411	SH		X	
CISCO SYSTEMS INC	COM	17275R102	170	10400	SH		X	
CINTAS CORP	COM	172908105	1747	75242	SH		X	
CINTAS CORP	COM	172908105	148	6350	SH			X
CINTAS CORP	COM	172908105	1441	62025	SH		X	
CITIGROUP INC	COM	172967101	2	250	SH		X	
CITIGROUP INC	COM	172967101	2	250	SH			X
CITIGROUP INC	COM	172967101	7894	1176471	SH	CALL	X	
CITIGROUP INC	COM	172967101	2	340	SH		X	
CITIGROUP INC	COM	172967101	287	42784	SH			X
CITIGROUP INC	COM	172967101	1736	258728	SH		X	
CITRIX SYS INC	COM	177376100	4	178	SH			X
CITRIX SYS INC	COM	177376100	697	29584	SH		X	
CITY NATL CORP	COM	178566105	2829	58100	SH		X	
CITY NATL CORP	COM	178566105	178	3657	SH			X
CITY NATL CORP	COM	178566105	723	14839	SH		X	
CLARCOR INC	COM	179895107	465	14000	SH			X
CLARCOR INC	COM	179895107	66	2003	SH		X	
CLAYMORE EXCHANGE TRADE	BNY BRI&C	18383M100	301	13041	SH		X	
CLAYMORE EXCHANGE TRADE	BNY BRI&C	18383M100	70	3048	SH			X
CLEAN HARBORS INC	COM	184496107	2230	35140	SH		X	
CLEAN HARBORS INC	COM	184496107	444	7006	SH		X	
CLOROX CO DEL	COM	189054109	22	400	SH		X	
CLOROX CO DEL	COM	189054109	28	500	SH			X
CLOROX CO DEL	COM	189054109	1771	31890	SH		X	
CLOROX CO DEL	COM	189054109	557	10022	SH			X
CLOROX CO DEL	COM	189054109	3800	68391	SH		X	
COACH INC	COM	189754104	415	19977	SH			X
COACH INC	COM	189754104	879	42322	SH		X	
COCA COLA CO	COM	191216100	72	1600	SH			X
COCA COLA CO	COM	191216100	844	18649	SH		X	
COCA COLA CO	COM	191216100	6303	139223	SH		X	
COCA COLA CO	COM	191216100	3404	75189	SH			X
COCA COLA CO	COM	191216100	21428	473336	SH		X	
COCA COLA ENT INC	COM	191219104	142	11770	SH		X	
COGENT INC	COM	19239Y108	3237	238500	SH		X	
COGENT INC	COM	19239Y108	357	26308	SH		X	
COGNIZANT TECH SOLUTIO	CL A	192446102	9	500	SH			X
COGNIZANT TECH SOLUTIO	CL A	192446102	668	37008	SH		X	
COLGATE PALMOLIVE CO	COM	194162103	7	100	SH		X	
COLGATE PALMOLIVE CO	COM	194162103	7	100	SH			X
COLGATE PALMOLIVE CO	COM	194162103	5060	73825	SH		X	
COLGATE PALMOLIVE CO	COM	194162103	15012	219022	SH		X	

MARSHALL & ILSLEY CORPORATION
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ASSETS AS OF 12/31/2008

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN	AMT	PUT/ CALL	SOLE (A)	SHR (B)	INVESTMENT DISCRETION
									OTHR (C)

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COLGATE PALMOLIVE CO	COM	194162103	2855	41657	SH		X
COLLECTIVE BRANDS INC	COM	19421W100	123	10515	SH		X
COLLECTIVE BRANDS INC	COM	19421W100	13	1120	SH	X	
COLONIAL BANCGROUP INC	COM	195493309	35	16689	SH	X	
COMCAST CORP NEW	CL A	20030N101	28	1645	SH	X	
COMCAST CORP NEW	CL A	20030N101	138	8202	SH	X	
COMCAST CORP NEW	CL A	20030N101	221	13087	SH		X
COMCAST CORP NEW	CL A	20030N101	5590	331150	SH	X	
COMCAST CORP	CL A	20030N101	148	8785	SH	X	
COMCAST CORP NEW	CL A SPL	20030N200	6	342	SH	X	
COMCAST CORP NEW	CL A SPL	20030N200	193	11941	SH		X
COMERICA INC	COM	200340107	359	18065	SH	X	
COMERICA INC	COM	200340107	36	1799	SH		X
COMMERCE BANCSHARES INC	COM	200525103	1233	28056	SH		X
COMMERCE BANCSHARES INC	COM	200525103	3541	80560	SH	X	
COMPANHIA DE BEBIDAS	SP ADR PFD	20441W203	57	1280	SH		X
COMPANHIA DE BEBIDAS	SP ADR PFD	20441W203	182	4113	SH	X	
COMPUTER SCIENCES CORP	COM	205363104	624	17753	SH	X	
COMPUTER SCIENCES CORP	COM	205363104	134	3809	SH		X
COMPUWARE CORP	COM	205638109	176	26102	SH	X	
CONAGRA FOODS INC	COM	205887102	5	300	SH		X
CONAGRA FOODS INC	COM	205887102	7	400	SH	X	
CONAGRA FOODS INC	COM	205887102	75	4520	SH	X	
CONAGRA FOODS INC	COM	205887102	79	4771	SH		X
CONAGRA FOODS INC	COM	205887102	1423	86272	SH	X	
CON-WAY INC	COM	205944101	2429	91310	SH	X	
CON-WAY INC	COM	205944101	556	20899	SH	X	
CONOCOPHILLIPS	COM	20825C104	1253	24180	SH	X	
CONOCOPHILLIPS	COM	20825C104	126	2430	SH		X
CONOCOPHILLIPS	COM	20825C104	5655	109170	SH	X	
CONOCOPHILLIPS	COM	20825C104	1739	33574	SH		X
CONOCOPHILLIPS	COM	20825C104	7962	153714	SH	X	
CONSECO INC	COM NEW	208464883	227	43770	SH	X	
CONSOL ENERGY INC	COM	20854P109	247	8627	SH	X	
CONSOL ENERGY INC	COM	20854P109	1	27	SH		X
CONSOLIDATED EDISON INC	COM	209115104	145	3725	SH	X	
CONSOLIDATED EDISON INC	COM	209115104	132	3384	SH		X
CONSOLIDATED EDISON INC	COM	209115104	3632	93299	SH	X	
CONSTELLATION ENERGY GR	COM	210371100	9	357	SH		X
CONSTELLATION ENERGY GR	COM	210371100	285	11356	SH	X	
CONTANGO OIL & GAS CO	COM NEW	21075N204	9678	171906	SH	X	
CONTANGO OIL & GAS CO	COM NEW	21075N204	1054	18712	SH	X	
CONTINENTAL AIRLS INC	CL B	210795308	1726	95561	SH	X	
CONTINENTAL AIRLS INC	CL B	210795308	459	25431	SH	X	
CONVERGYS CORP	COM	212485106	136	21148	SH	X	
CONVERGYS CORP	COM	212485106	6	988	SH		X
COPART INC	COM	217204106	1286	47300	SH	X	
COPART INC	COM	217204106	63	2326	SH	X	
CORINTHIAN COLLEGES INC	COM	218868107	332	20258	SH	X	
CORNELL COMPANIES INC	COM	219141108	2598	139730	SH	X	
CORNELL COMPANIES INC	COM	219141108	479	25746	SH	X	
CORNING INC	COM	219350105	66	6927	SH		X
CORNING INC	COM	219350105	937	98368	SH	X	
CORRECTIONS CORP AMER	COM NEW	22025Y407	6148	375790	SH	X	
CORRECTIONS CORP AMER	COM NEW	22025Y407	659	40280	SH	X	
COSTCO WHSL CORP NEW	COM	22160K105	1998	38064	SH	X	
COSTCO WHSL CORP NEW	COM	22160K105	343	6536	SH		X
COVANCE INC	COM	222816100	41	885	SH		X
COVANCE INC	COM	222816100	393	8530	SH	X	
COVENTRY HLTH CARE INC	COM	222862104	358	24092	SH	X	
COVENTRY HLTH CARE INC	COM	222862104	8	558	SH		X

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CROWN CASTLE INTL CORP	COM	228227104	1503	85500	SH				X
CROWN CASTLE INTL CORP	COM	228227104	13	714	SH				X
CUMMINS INC	COM	231021106	20	742	SH				X
CUMMINS INC	COM	231021106	458	17131	SH			X	
CYBERSOURCE CORP	COM	23251J106	1560	130130	SH			X	
CYBERSOURCE CORP	COM	23251J106	260	21649	SH			X	
CYBERONICS INC	COM	23251P102	682	41142	SH			X	
CYTEC INDS INC	COM	232820100	2197	103507	SH			X	
CYTEC INDS INC	COM	232820100	5	246	SH				X
CYTEC INDS INC	COM	232820100	588	27726	SH			X	
DNP SELECT INCOME FD	COM	23325P104	369	60130	SH			X	
DNP SELECT INCOME FD	COM	23325P104	18	3000	SH				X
DG FASTCHANNEL INC	COM	23326R109	2462	197290	SH			X	
DG FASTCHANNEL INC	COM	23326R109	421	33666	SH			X	
DTE ENERGY CO	COM	233331107	117	3275	SH			X	
DTE ENERGY CO	COM	233331107	48	1343	SH				X
DTE ENERGY CO	COM	233331107	2169	60805	SH			X	
DANAHER CORP DEL	COM	235851102	1054	18620	SH			X	
DANAHER CORP DEL	COM	235851102	109	1925	SH				X
DANAHER CORP DEL	COM	235851102	412	7285	SH				X
DANAHER CORP DEL	COM	235851102	2271	40125	SH			X	
DAVITA INC	COM	23918K108	4790	96640	SH			X	
DAVITA INC	COM	23918K108	165	3333	SH				X
DAVITA INC	COM	23918K108	1119	22570	SH			X	
DAYTON SUPERIOR CORP	COM	240028308	8	13200	SH			X	
DEAN FOODS CO NEW	COM	242370104	23	1300	SH			X	
DEAN FOODS CO NEW	COM	242370104	569	31654	SH			X	
DEAN FOODS CO NEW	COM	242370104	23	1290	SH				X

MARSHALL & ILSLEY CORPORATION
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ASSETS AS OF 12/31/2008

--- COL 1 --- --COL 2 --- COL 3 --- COL 4 --- COL 5 --- -- COL 6 ---

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	OR SH/ PUT/ SOLE	AMT PRN CALL (A)	SHR (B)	OTHR (C)	INVESTMENT DISCRETION
DEERE & CO	COM	244199105	27	700	SH				X
DEERE & CO	COM	244199105	1771	46210	SH				X
DEERE & CO	COM	244199105	1850	48284	SH				X
DEERE & CO	COM	244199105	425	11089	SH				X
DELL INC	COM	24702R101	26	2500	SH				X
DELL INC	COM	24702R101	326	31800	SH			X	
DELL INC	COM	24702R101	63	6140	SH			X	
DELL INC	COM	24702R101	114	11127	SH				X
DELL INC	COM	24702R101	4246	414603	SH			X	
DELL INC	COM	24702R101	102	10000	SH			X	
DELTA AIR LINES INC	COM NEW	247361702	215	18802	SH			X	
DENBURY RES INC	COM NEW	247916208	30	2723	SH				X
DENBURY RES INC	COM NEW	247916208	114	10468	SH			X	
DENNYS CORP	COM	24869P104	94	47420	SH			X	
DENTSPLY INTL INC NEW	COM	249030107	10	350	SH				X
DENTSPLY INTL INC NEW	COM	249030107	79	2800	SH			X	

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DENTSPLY INTL INC NEW	COM	249030107	3666	129822	SH		X	
DENTSPLY INTL INC NEW	COM	249030107	14	480	SH			X
DENTSPLY INTL INC NEW	COM	249030107	895	31680	SH		X	
DEVELOPERS DIVERSIFIED	COM	251591103	67	13796	SH		X	
DEVELOPERS DIVERSIFIED	COM	251591103	0	89	SH			X
DEVON ENERGY CORP NEW	COM	25179M103	1478	22500	SH		X	
DEVON ENERGY CORP NEW	COM	25179M103	152	2308	SH			X
DEVON ENERGY CORP NEW	COM	25179M103	1068	16245	SH		X	
DEVRY INC DEL	COM	251893103	1630	28400	SH		X	
DEVRY INC DEL	COM	251893103	583	10142	SH		X	
DIAGEO P L C	SP ADR NEW	25243Q205	208	3662	SH			X
DIAGEO P L C	SP ADR NEW	25243Q205	970	17095	SH		X	
DIAMONDROCK HSPTLITY CO	COM	252784301	8	1630	SH			X
DIAMONDROCK HSPTLITY CO	COM	252784301	67	13285	SH		X	
DIAMONDS TR	UNIT SER 1	252787106	5856	66913	SH		X	
DIAMONDS TR	UNIT SER 1	252787106	180	2060	SH			X
DICKS SPORTING GOODS	COM	253393102	286	20298	SH		X	
DIGITAL RLTY TR INC	COM	253868103	1482	45100	SH		X	
DIGITAL RLTY TR INC	COM	253868103	12	377	SH		X	
DIRECTV GROUP INC	COM	25459L106	409	17873	SH			X
DIRECTV GROUP INC	COM	25459L106	1166	50882	SH		X	
DISNEY WALT CO	COM	254687106	11	500	SH		X	
DISNEY WALT CO	COM	254687106	11	500	SH			X
DISNEY WALT CO	COM	254687106	6	270	SH		X	
DISNEY WALT CO	COM	254687106	855	37673	SH			X
DISNEY WALT CO	COM	254687106	4718	207926	SH		X	
DISCOVER FINL SVCS	COM	254709108	402	42176	SH		X	
DISCOVER FINL SVCS	COM	254709108	46	4820	SH			X
DOLAN MEDIA CO	COM	25659P402	66	10000	SH		X	
DOLLAR TREE INC	COM	256746108	5704	136820	SH		X	
DOLLAR TREE INC	COM	256746108	27	648	SH			X
DOLLAR TREE INC	COM	256746108	827	19833	SH		X	
DOMINION RES INC VA NEW	COM	25746U109	14	400	SH		X	
DOMINION RES INC VA NEW	COM	25746U109	4415	123205	SH		X	
DOMINION RES INC VA NEW	COM	25746U109	132	3693	SH			X
DOMINION RES INC VA NEW	COM	25746U109	2608	72750	SH		X	
DONALDSON INC	COM	257651109	1863	55368	SH		X	
DONALDSON INC	COM	257651109	553	16430	SH		X	
DONNELLEY R R & SONS CO	COM	257867101	3	250	SH		X	
DONNELLEY R R & SONS CO	COM	257867101	410	30210	SH		X	
DONNELLEY R R & SONS CO	COM	257867101	49	3621	SH			X
DOVER CORP	COM	260003108	433	13162	SH		X	
DOVER CORP	COM	260003108	175	5328	SH			X
DOW CHEM CO	COM	260543103	54	3550	SH		X	
DOW CHEM CO	COM	260543103	27	1784	SH			X
DOW CHEM CO	COM	260543103	926	61385	SH		X	
DOW CHEM CO	COM	260543103	256	16965	SH			X
DOW CHEM CO	COM	260543103	2740	181601	SH		X	
DRPEPPER SNAPPLE GR INC	COM	26138E109	912	56127	SH		X	
DRPEPPER SNAPPLE GR INC	COM	26138E109	238	14641	SH		X	
DU PONT E I DE NEMOURS	COM	263534109	83	3300	SH			X
DU PONT E I DE NEMOURS	COM	263534109	868	34295	SH		X	
DU PONT E I DE NEMOURS	COM	263534109	139	5475	SH		X	
DU PONT E I DE NEMOURS	COM	263534109	4022	158969	SH		X	
DU PONT E I DE NEMOURS	COM	263534109	898	35497	SH			X
DUKE REALTY CORP	COM NEW	264411505	22	2020	SH			X
DUKE REALTY CORP	COM NEW	264411505	152	13853	SH		X	
DUKE ENERGY CORP NEW	COM	26441C105	113	7530	SH			X
DUKE ENERGY CORP NEW	COM	26441C105	1168	77796	SH		X	
DUN & BRADSTREET CORP	COM	26483E100	2108	27300	SH		X	
DUN & BRADSTREET CORP	COM	26483E100	237	3071	SH		X	
DUN & BRADSTREET CORP	COM	26483E100	15	190	SH			X

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DYNCORP INTL INC	CL A	26817C101	2557	168530	SH				X
DYNCORP INTL INC	CL A	26817C101	467	30805	SH				X
DYNEGY INC DEL	CL A	26817G102	28	13976	SH				X
DYNEGY INC DEL	CL A	26817G102	0	1	SH				X
E M C CORP MASS	COM	268648102	808	77159	SH			X	
E M C CORP MASS	COM	268648102	104	9975	SH				X
ENSCO INTL INC	COM	26874Q100	344	12103	SH			X	
ENSCO INTL INC	COM	26874Q100	57	2012	SH				X
ENI S P A	SPON ADR	26874R108	163	3400	SH			X	
ENI S P A	SPON ADR	26874R108	56	1172	SH				X
EOG RES INC	COM	26875P101	7	100	SH			X	

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ SOLE (A)	SHR (B)	OTHR (C)	INVESTMENT DISCRETION	
EOG RES INC	COM	26875P101	85	1274	SH				X
EOG RES INC	COM	26875P101	484	7265	SH			X	
EASTMAN CHEM CO	COM	277432100	43	1345	SH			X	
EASTMAN CHEM CO	COM	277432100	24	744	SH				X
EASTMAN CHEM CO	COM	277432100	654	20612	SH			X	
EASTMAN KODAK CO	COM	277461109	10	1580	SH				X
EASTMAN KODAK CO	COM	277461109	119	18134	SH			X	
EATON CORP	COM	278058102	2535	51008	SH			X	
EATON CORP	COM	278058102	241	4841	SH				X
EATON CORP	COM	278058102	1216	24459	SH			X	
EATON VANCE CORP	COM NVTG	278265103	12	555	SH				X
EATON VANCE CORP	COM NVTG	278265103	301	14341	SH			X	
EBAY INC	COM	278642103	224	16071	SH			X	
EBAY INC	COM	278642103	169	12120	SH				X
EBIX INC	COM NEW	278715206	2926	122430	SH			X	
EBIX INC	COM NEW	278715206	545	22799	SH			X	
ECOLAB INC	COM	278865100	1589	45200	SH			X	
ECOLAB INC	COM	278865100	848	24127	SH			X	
ECOLAB INC	COM	278865100	211	6014	SH				X
EDISON INTL	COM	281020107	48	1500	SH			X	
EDISON INTL	COM	281020107	2263	70446	SH			X	
EDISON INTL	COM	281020107	24	738	SH				X
EDISON INTL	COM	281020107	1271	39571	SH			X	
EDWARDS LIFESCIENCES	COM	28176E108	1911	34780	SH			X	
EDWARDS LIFESCIENCES	COM	28176E108	36	657	SH				X
EDWARDS LIFESCIENCES	COM	28176E108	1235	22467	SH			X	
EDWARDS LIFESCIENCES	COM	28176E108	25	448	SH			X	
EL PASO CORP	COM	28336L109	69	8829	SH			X	
EL PASO CORP	COM	28336L109	11	1374	SH				X
ELDORADO GOLD CORP NEW	COM	284902103	3108	391030	SH			X	
ELDORADO GOLD CORP NEW	COM	284902103	341	42878	SH			X	
ELECTRONIC ARTS INC	COM	285512109	75	4670	SH			X	
ELECTRONIC ARTS INC	COM	285512109	69	4288	SH				X

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ELECTRONIC ARTS INC	COM	285512109	2045	127463	SH	X	
ELECTRONICS FOR IMAGING	COM	286082102	146	15225	SH	X	
EMBARQ CORP	COM	29078E105	4887	135887	SH	X	
EMBARQ CORP	COM	29078E105	65	1812	SH		X
EMBARQ CORP	COM	29078E105	4331	120445	SH	X	
EMERSON ELEC CO	COM	291011104	721	19700	SH	X	
EMERSON ELEC CO	COM	291011104	68	1860	SH		X
EMERSON ELEC CO	COM	291011104	3869	105680	SH	X	
EMERSON ELEC CO	COM	291011104	4447	121457	SH		X
EMERSON ELEC CO	COM	291011104	9207	251501	SH	X	
EMPLOYERS HOLDINGS INC	COM	292218104	168	10200	SH	X	
ENCANA CORP	COM	292505104	136	2921	SH	X	
ENCANA CORP	COM	292505104	339	7297	SH		X
ENERGIZER HLDGS INC	COM	29266R108	4292	79275	SH	X	
ENERGIZER HLDGS INC	COM	29266R108	1968	36353	SH		X
ENERPLUS RES FD	UT TR G NEW	29274D604	241	12327	SH	X	
ENNIS INC	COM	293389102	72	5970	SH		X
ENNIS INC	COM	293389102	106	8768	SH	X	
ENTERGY CORP NEW	COM	29364G103	25	300	SH	X	
ENTERGY CORP NEW	COM	29364G103	3107	37378	SH	X	
ENTERGY CORP NEW	COM	29364G103	6	71	SH		X
ENTERGY CORP NEW	COM	29364G103	1145	13775	SH	X	
EQUIFAX INC	COM	294429105	15	583	SH		X
EQUIFAX INC	COM	294429105	411	15515	SH	X	
EQUINIX INC	COM NEW	29444U502	4923	92568	SH	X	
EQUINIX INC	COM NEW	29444U502	512	9626	SH	X	
EQUINIX INC	COM NEW	29444U502	42	790	SH		X
EQUITABLE RES INC	COM	294549100	3270	97472	SH	X	
EQUITABLE RES INC	COM	294549100	825	24569	SH	X	
EQUITY RESIDENTIAL	SH BEN INT	29476L107	106	3550	SH	X	
EQUITY RESIDENTIAL	SH BEN INT	29476L107	55	1855	SH		X
EQUITY RESIDENTIAL	SH BEN INT	29476L107	2299	77110	SH	X	
ERICSSON L M TEL CO	ADRBSEK10	294821608	214	27398	SH		X
ERICSSON L M TEL CO	ADRBSEK10	294821608	223	28529	SH	X	
EURONET WORLDWIDE INC	COM	298736109	392	33800	SH	X	
EXELON CORP	COM	30161N101	135	2426	SH		X
EXELON CORP	COM	30161N101	443	7966	SH	X	
EXELON CORP	COM	30161N101	169	3036	SH	X	
EXELON CORP	COM	30161N101	574	10326	SH		X
EXELON CORP	COM	30161N101	8486	152594	SH	X	
EXPEDIA INC DEL	COM	30212P105	2	225	SH	X	
EXPEDIA INC DEL	COM	30212P105	2152	261120	SH	X	
EXPEDIA INC DEL	COM	30212P105	5	567	SH		X
EXPEDIA INC DEL	COM	30212P105	531	64468	SH	X	
EXPEDITORS INTLWASHINC	COM	302130109	2	50	SH	X	
EXPEDITORS INTLWASHINC	COM	302130109	16	467	SH		X
EXPEDITORS INTLWASHINC	COM	302130109	550	16542	SH	X	
EXPRESS SCRIPTS INC	COM	302182100	2081	37840	SH	X	
EXPRESS SCRIPTS INC	COM	302182100	164	2988	SH		X
EXPRESS SCRIPTS INC	COM	302182100	1103	20066	SH	X	
EXXON MOBIL CORP	COM	30231G102	2137	26765	SH	X	
EXXON MOBIL CORP	COM	30231G102	383	4800	SH		X
EXXON MOBIL CORP	COM	30231G102	8304	104015	SH	X	
EXXON MOBIL CORP	COM	30231G102	19207	240600	SH		X
EXXON MOBIL CORP	COM	30231G102	83096	1040914	SH	X	
EXXON MOBIL CORP	COM	30231G102	399	5000	SH	X	

MARSHALL & ILSLEY CORPORATION

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION		
						SOLE (A)	SHR (B)	OTHR (C)
FLIR SYS INC	COM	302445101	3169	103300	SH		X	
FLIR SYS INC	COM	302445101	305	9936	SH			X
FLIR SYS INC	COM	302445101	1317	42912	SH		X	
FMC TECHNOLOGIES INC	COM	30249U101	166	6961	SH			X
FMC TECHNOLOGIES INC	COM	30249U101	657	27589	SH		X	
FNB CORP PA	COM	302520101	338	25584	SH		X	
FPL GROUP INC	COM	302571104	25	500	SH			X
FPL GROUP INC	COM	302571104	60	1200	SH		X	
FPL GROUP INC	COM	302571104	381	7574	SH			X
FPL GROUP INC	COM	302571104	2307	45845	SH		X	
FACTSET RESH SYS INC	COM	303075105	9	200	SH			X
FACTSET RESH SYS INC	COM	303075105	243	5484	SH		X	
FAMILY DLR STORES INC	COM	307000109	76	2917	SH			X
FAMILY DLR STORES INC	COM	307000109	598	22954	SH		X	
FASTENAL CO	COM	311900104	3	80	SH		X	
FASTENAL CO	COM	311900104	41	1166	SH			X
FASTENAL CO	COM	311900104	1254	35970	SH		X	
FEDERATED INVS INC PA	CL B	314211103	678	40000	SH		X	
FEDERATED INVS INC PA	CL B	314211103	88	5145	SH		X	
FEDERATED INVS INC PA	CL B	314211103	2	105	SH			X
FEDEX CORP	COM	31428X106	63	981	SH			X
FEDEX CORP	COM	31428X106	621	9688	SH		X	
FERRO CORP	COM	315405100	10	1360	SH			X
FERRO CORP	COM	315405100	65	9251	SH		X	
FIDELITY NATL INFO SV	COM	31620M106	176	10822	SH		X	
FIDELITY NATL INFO SV	COM	31620M106	14	833	SH			X
FIDELITY NATIONAL FINL	CL A	31620R105	209	11781	SH		X	
FIFTH THIRD BANCORP	COM	316773100	557	67489	SH		X	
FIFTH THIRD BANCORP	COM	316773100	19	2276	SH			X
FIRST HORIZON NATL CORP	COM	320517105	1550	146633	SH		X	
FIRST HORIZON NATL CORP	COM	320517105	334	31597	SH		X	
FIRST NIAGARA FINL GP	COM	33582V108	24	1510	SH			X
FIRST NIAGARA FINL GP	COM	33582V108	190	11767	SH		X	
1ST SOURCE CORP	COM	336901103	776	32853	SH			X
FISERV INC	COM	337738108	1477	40600	SH		X	
FISERV INC	COM	337738108	185	5089	SH			X
FISERV INC	COM	337738108	1279	35170	SH		X	
FIRSTENERGY CORP	COM	337932107	10	200	SH		X	
FIRSTENERGY CORP	COM	337932107	321	6605	SH		X	
FIRSTENERGY CORP	COM	337932107	182	3751	SH			X
FLUOR CORP NEW	COM	343412102	280	6230	SH		X	
FLUOR CORP NEW	COM	343412102	99	2202	SH			X
FLOWERS FOODS INC	COM	343498101	318	13069	SH		X	
FLOWSERVE CORP	COM	34354P105	132	2560	SH			X
FLOWSERVE CORP	COM	34354P105	665	12911	SH		X	
FOOT LOCKER INC	COM	344849104	6	840	SH			X
FOOT LOCKER INC	COM	344849104	69	9380	SH		X	
FORD MTR CO DEL	COMPAR .01	345370860	3	1500	SH		X	
FORD MTR CO DEL	COMPAR .01	345370860	434	189335	SH		X	
FORD MTR CO DEL	COMPAR .01	345370860	1	298	SH			X

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FOREST LABS INC	COM	345838106	1493	58600	SH		X	
FOREST LABS INC	COM	345838106	272	10671	SH			X
FOREST LABS INC	COM	345838106	620	24354	SH		X	
FORTUNE BRANDS INC	COM	349631101	8	200	SH		X	
FORTUNE BRANDS INC	COM	349631101	371	8989	SH			X
FORTUNE BRANDS INC	COM	349631101	444	10762	SH		X	
FRANKLIN RES INC	COM	354613101	193	3024	SH		X	
FRANKLIN RES INC	COM	354613101	60	944	SH			X
FREEMPORT-MCMORAN	COM	35671D857	91	3705	SH			X
FREEMPORT-MCMORAN	COM	35671D857	223	9105	SH		X	
FRESENIUS MED CARE	SPON ADR	358029106	224	4757	SH		X	
FRESENIUS MED CARE	SPON ADR	358029106	88	1869	SH			X
FRONTIER COMMUNICATIONS	COM	35906A108	130	14881	SH		X	
FRONTIER COMMUNICATIONS	COM	35906A108	0	16	SH			X
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	29	1325	SH		X	
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	298	13411	SH			X
GEO GROUP INC	COM	36159R103	1637	90830	SH		X	
GEO GROUP INC	COM	36159R103	332	18381	SH		X	
GABELLI EQUITY TR INC	COM	362397101	61	16360	SH		X	
GAMESTOP CORP NEW	CL A	36467W109	2289	105700	SH		X	
GAMESTOP CORP NEW	CL A	36467W109	206	9526	SH			X
GAMESTOP CORP NEW	CL A	36467W109	356	16437	SH		X	
GANNETT INC	COM	364730101	212	26482	SH		X	
GANNETT INC	COM	364730101	19	2384	SH			X
GAP INC DEL	COM	364760108	2172	162248	SH		X	
GAP INC DEL	COM	364760108	304	22673	SH			X
GAP INC DEL	COM	364760108	1010	75413	SH		X	
GARTNER INC	COM	366651107	179	10047	SH		X	
GENENTECH INC	COM NEW	368710406	2292	27638	SH		X	
GENENTECH INC	COM NEW	368710406	1619	19525	SH			X
GENENTECH INC	COM NEW	368710406	10016	120810	SH		X	
GENERAL COMMUNICATION	CL A	369385109	171	21175	SH		X	
GENERAL DYNAMICS CORP	COM	369550108	1756	30500	SH		X	
GENERAL DYNAMICS CORP	COM	369550108	1276	22143	SH		X	
GENERAL DYNAMICS CORP	COM	369550108	334	5802	SH			X
GENERAL ELECTRIC CO	COM	369604103	626	38659	SH		X	
GENERAL ELECTRIC CO	COM	369604103	87	5400	SH			X
GENERAL ELECTRIC CO	COM	369604103	330	20386	SH		X	
GENERAL ELECTRIC CO	COM	369604103	7545	465745	SH			X

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

--- COL 1 --- COL 2 --- COL 3 --- COL 4 --- COL 5 --- COL 6 ---

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION		
						SOLE (A)	SHR (B)	OTHR (C)
GENERAL ELECTRIC CO	COM	369604103	39196	2419480	SH		X	
GENERAL MLS INC	COM	370334104	6	100	SH		X	
GENERAL MLS INC	COM	370334104	2463	40545	SH		X	
GENERAL MLS INC	COM	370334104	1009	16612	SH			X
GENERAL MLS INC	COM	370334104	3958	65146	SH		X	

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GENERAL MTRS CORP	COM	370442105	1	250	SH			X
GENERAL MTRS CORP	COM	370442105	2	750	SH		X	
GENERAL MTRS CORP	COM	370442105	1	461	SH			X
GENERAL MTRS CORP	COM	370442105	41	12793	SH		X	
GENOPTIX INC	COM	37243V100	1990	58390	SH		X	
GENOPTIX INC	COM	37243V100	371	10894	SH		X	
GENUINE PARTS CO	COM	372460105	740	19565	SH		X	
GENUINE PARTS CO	COM	372460105	108	2846	SH			X
GENUINE PARTS CO	COM	372460105	846	22329	SH		X	
GENWORTH FINANCIAL INC	COM CL A	37247D106	7	2500	SH		X	
GENZYME CORP	COM	372917104	1825	27500	SH		X	
GENZYME CORP	COM	372917104	148	2231	SH		X	
GENZYME CORP	COM	372917104	163	2450	SH			X
GILEAD SCIENCES INC	COM	375558103	2202	43050	SH		X	
GILEAD SCIENCES INC	COM	375558103	222	4350	SH			X
GILEAD SCIENCES INC	COM	375558103	2112	41300	SH PUT		X	
GILEAD SCIENCES INC	COM	375558103	4833	94500	SH		X	
GILEAD SCIENCES INC	COM	375558103	1233	24115	SH			X
GILEAD SCIENCES INC	COM	375558103	3776	73846	SH		X	
GLAXOSMITHKLINE PLC	SPON ADR	37733W105	7	200	SH		X	
GLAXOSMITHKLINE PLC	SPON ADR	37733W105	1049	28139	SH		X	
GLAXOSMITHKLINE PLC	SPON ADR	37733W105	430	11539	SH			X
GLOBAL PMTS INC	COM	37940X102	2195	66950	SH		X	
GLOBAL PMTS INC	COM	37940X102	7	200	SH			X
GLOBAL PMTS INC	COM	37940X102	582	17747	SH		X	
GOLD FIELDS LTD NEW	SPON ADR	38059T106	4	393	SH		X	
GOLD FIELDS LTD NEW	SPON ADR	38059T106	362	36429	SH			X
GOLDMAN SACHS GROUP INC	COM	38141G104	1279	15146	SH		X	
GOLDMAN SACHS GROUP INC	COM	38141G104	959	11361	SH			X
GOLDMAN SACHS GROUP INC	COM	38141G104	6189	73349	SH		X	
GOODRICH CORP	COM	382388106	235	6344	SH		X	
GOODRICH CORP	COM	382388106	64	1723	SH			X
GOODYEAR TIRE & RUBR CO	COM	382550101	104	17377	SH		X	
GOODYEAR TIRE & RUBR CO	COM	382550101	5	759	SH			X
GOOGLE INC	CL A	38259P508	14	45	SH		X	
GOOGLE INC	CL A	38259P508	4131	13427	SH		X	
GOOGLE INC	CL A	38259P508	1107	3599	SH			X
GOOGLE INC	CL A	38259P508	6581	21392	SH		X	
GRAINGER W W INC	COM	384802104	34	425	SH		X	
GRAINGER W W INC	COM	384802104	329	4169	SH			X
GRAINGER W W INC	COM	384802104	1355	17190	SH		X	
GREAT PLAINS ENERGY INC	COM	391164100	227	11757	SH		X	
GREAT PLAINS ENERGY INC	COM	391164100	26	1320	SH			X
GREEN MTN COFFEE ROASTR	COM	393122106	2103	54340	SH		X	
GREEN MTN COFFEE ROASTR	COM	393122106	408	10530	SH		X	
GRUPO TELEVISIA SA DE CV	SPADRREPORT	40049J206	55	3650	SH			X
GRUPO TELEVISIA SA DE CV	SPADRREPORT	40049J206	131	8797	SH		X	
HCC INS HLDGS INC	COM	404132102	1059	39600	SH		X	
HCC INS HLDGS INC	COM	404132102	21	770	SH			X
HCC INS HLDGS INC	COM	404132102	146	5432	SH		X	
HCP INC	COM	40414L109	214	7721	SH		X	
HCP INC	COM	40414L109	57	2059	SH			X
HSBC HLDGS PLC	SP ADR NEW	404280406	483	9932	SH			X
HSBC HLDGS PLC	SP ADR NEW	404280406	371	7633	SH		X	
HAEMONETICS CORP	COM	405024100	4080	72210	SH		X	
HAEMONETICS CORP	COM	405024100	504	8926	SH		X	
HAIN CELESTIAL GR INC	COM	405217100	1921	100590	SH		X	
HAIN CELESTIAL GR INC	COM	405217100	10	520	SH			X
HAIN CELESTIAL GR INC	COM	405217100	363	19013	SH		X	
HALLIBURTON CO	COM	406216101	2191	120500	SH		X	
HALLIBURTON CO	COM	406216101	529	29117	SH		X	
HALLIBURTON CO	COM	406216101	160	8788	SH			X

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HANGER ORTHOPEDIC GROUP	COM NEW	41043F208	2751	189560	SH			X	
HANGER ORTHOPEDIC GROUP	COM NEW	41043F208	505	34798	SH			X	
HANOVER INS GROUP INC	COM	410867105	4351	101249	SH			X	
HANOVER INS GROUP INC	COM	410867105	1085	25246	SH			X	
HANSEN NAT CORP	COM	411310105	38	1125	SH				X
HANSEN NAT CORP	COM	411310105	1378	41103	SH			X	
HARLEY DAVIDSON INC	COM	412822108	862	50786	SH			X	
HARLEY DAVIDSON INC	COM	412822108	235	13864	SH				X
HARMAN INTL INDS INC	COM	413086109	181	10825	SH			X	
HARMAN INTL INDS INC	COM	413086109	8	498	SH				X
HARRIS CORP DEL	COM	413875105	1682	44200	SH			X	
HARRIS CORP DEL	COM	413875105	132	3487	SH			X	
HARRIS CORP DEL	COM	413875105	16	420	SH				X
HARSCO CORP	COM	415864107	908	32800	SH			X	
HARSCO CORP	COM	415864107	8	284	SH				X
HARSCO CORP	COM	415864107	96	3468	SH			X	
HARTFORD FINL SVCS GR	COM	416515104	5	300	SH				X
HARTFORD FINL SVCS GR	COM	416515104	36	2166	SH				X
HARTFORD FINL SVCS GR	COM	416515104	277	16854	SH			X	
HASBRO INC	COM	418056107	475	16270	SH			X	
HASBRO INC	COM	418056107	11	386	SH				X
HAWAIIAN ELEC IND	COM	419870100	220	9919	SH			X	

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
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- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN AMT	PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION		
							SHR (B)	OTHR (C)	
HEALTHSOUTH CORP	COM NEW	421924309	125	11400	SH			X	
HEINZ H J CO	COM	423074103	123	3260	SH			X	
HEINZ H J CO	COM	423074103	3611	96047	SH			X	
HEINZ H J CO	COM	423074103	555	14751	SH				X
HELMERICH & PAYNE INC	COM	423452101	1244	54672	SH			X	
HELMERICH & PAYNE INC	COM	423452101	326	14321	SH			X	
HENRY JACK & ASSOC INC	COM	426281101	19	1000	SH			X	
HENRY JACK & ASSOC INC	COM	426281101	311	16000	SH				X
HENRY JACK & ASSOC INC	COM	426281101	89	4561	SH			X	
HERSHEY CO	COM	427866108	4	105	SH			X	
HERSHEY CO	COM	427866108	5	140	SH				X
HERSHEY CO	COM	427866108	91	2620	SH			X	
HERSHEY CO	COM	427866108	90	2594	SH				X
HERSHEY CO	COM	427866108	527	15163	SH			X	
HESS CORP	COM	42809H107	1199	22360	SH			X	
HESS CORP	COM	42809H107	743	13840	SH			X	
HESS CORP	COM	42809H107	64	1201	SH				X
HEWITT ASSOCS INC	COM	42822Q100	1288	45400	SH			X	
HEWITT ASSOCS INC	COM	42822Q100	11	379	SH			X	
HEWLETT PACKARD CO	COM	428236103	1018	28050	SH			X	
HEWLETT PACKARD CO	COM	428236103	76	2090	SH				X
HEWLETT PACKARD CO	COM	428236103	5656	155840	SH			X	

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HEWLETT PACKARD CO	COM	428236103	2380	65585	SH		X
HEWLETT PACKARD CO	COM	428236103	8566	236045	SH	X	
HILLENBRAND INC	COM	431571108	5001	299820	SH	X	
HILLENBRAND INC	COM	431571108	555	33276	SH	X	
HOLOGIC INC	COM	436440101	7	500	SH	X	
HOLOGIC INC	COM	436440101	112	8562	SH		X
HOLOGIC INC	COM	436440101	375	28704	SH	X	
HOME DEPOT INC	COM	437076102	39	1700	SH		X
HOME DEPOT INC	COM	437076102	413	17950	SH	X	
HOME DEPOT INC	COM	437076102	179	7760	SH		X
HOME DEPOT INC	COM	437076102	3305	143583	SH	X	
HONEYWELL INTL INC	COM	438516106	5	150	SH	X	
HONEYWELL INTL INC	COM	438516106	18	562	SH		X
HONEYWELL INTL INC	COM	438516106	849	25850	SH	X	
HONEYWELL INTL INC	COM	438516106	401	12227	SH		X
HONEYWELL INTL INC	COM	438516106	1258	38324	SH	X	
HOSPIRA INC	COM	441060100	1	30	SH	X	
HOSPIRA INC	COM	441060100	1	30	SH		X
HOSPIRA INC	COM	441060100	240	8959	SH	X	
HOSPIRA INC	COM	441060100	65	2412	SH		X
HOST HOTELS & RESORTS	COM	44107P104	170	22453	SH	X	
HOST HOTELS & RESORTS	COM	44107P104	1	196	SH		X
HUDSON CITY BANCORP	COM	443683107	20	1275	SH		X
HUDSON CITY BANCORP	COM	443683107	546	34227	SH	X	
HUMANA INC	COM	444859102	16	425	SH		X
HUMANA INC	COM	444859102	639	17151	SH	X	
HUNTINGTON BANCSHARES	COM	446150104	28	3624	SH		X
HUNTINGTON BANCSHARES	COM	446150104	103	13423	SH	X	
HURON CONSULTING GR INC	COM	447462102	7	119	SH		X
HURON CONSULTING GR INC	COM	447462102	249	4345	SH	X	
IAC INTERACTIVECORP	COM	44919P508	2694	171200	SH	X	
IAC INTERACTIVECORP	COM	44919P508	334	21292	SH	X	
IMS HEALTH INC	COM	449934108	329	21713	SH	X	
IMS HEALTH INC	COM	449934108	26	1710	SH		X
ITT EDUCATIONAL SVCS	COM	45068B109	524	5514	SH	X	
ITT CORP NEW	COM	450911102	92	2003	SH		X
ITT CORP NEW	COM	450911102	1106	24054	SH	X	
ICON PUB LTD CO	SPON ADR	45103T107	1063	53980	SH	X	
ICON PUB LTD CO	SPON ADR	45103T107	197	9992	SH		X
ICON PUB LTD CO	SPON ADR	45103T107	3638	184767	SH	X	
IDEX CORP	COM	45167R104	307	12716	SH	X	
IDEXX LABS INC	COM	45168D104	336	9313	SH	X	
IHS INC	CL A	451734107	1358	36300	SH	X	
IHS INC	CL A	451734107	220	5869	SH	X	
ILLINOIS TOOL WKS INC	COM	452308109	4	120	SH		X
ILLINOIS TOOL WKS INC	COM	452308109	131	3740	SH	X	
ILLINOIS TOOL WKS INC	COM	452308109	1581	45096	SH		X
ILLINOIS TOOL WKS INC	COM	452308109	2019	57606	SH	X	
IMAX CORP	COM	45245E109	5345	1198340	SH	X	
IMAX CORP	COM	45245E109	952	213484	SH	X	
IMPERIAL OIL LTD	COM NEW	453038408	258	7660	SH	X	
IMPERIAL OIL LTD	COM NEW	453038408	58	1716	SH		X
INFINEON TECHNOLOGIES	SPON ADR	45662N103	16	11199	SH	X	
INFINEON TECHNOLOGIES	SPON ADR	45662N103	1	375	SH		X
ING GROEP N V	SPON ADR	456837103	106	9550	SH	X	
ING GROEP N V	SPON ADR	456837103	23	2036	SH		X
ING GBL EQDIV&PREMOPP	COM	45684E107	143	14695	SH	X	
INGRAM MICRO INC	CL A	457153104	3575	266935	SH	X	
INGRAM MICRO INC	CL A	457153104	948	70841	SH	X	
INTEL CORP	COM	458140100	141	9650	SH	X	
INTEL CORP	COM	458140100	41	2800	SH		X
INTEL CORP	COM	458140100	1625	110902	SH	X	

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INTEL CORP	COM	458140100	1248	85128 SH					X
INTEL CORP	COM	458140100	12882	878710 SH				X	
INTEGRYS ENERGY GROUP	COM	45822P105	55	1289 SH				X	
INTEGRYS ENERGY GROUP	COM	45822P105	1596	37135 SH				X	
INTEGRYS ENERGY GROUP	COM	45822P105	232	5390 SH					X

MARSHALL & ILSLEY CORPORATION
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ASSETS AS OF 12/31/2008

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ SOLE (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
INTEGRYS ENERGY GROUP	COM	45822P105	5830	135636 SH		X	
INTERCONT EXCHANGE INC	COM	45865V100	1088	13200 SH		X	
INTERCONT EXCHANGE INC	COM	45865V100	66	800 SH		X	
INTL BUSINESS MACHS	COM	459200101	1197	14220 SH		X	
INTL BUSINESS MACHS	COM	459200101	182	2163 SH			X
INTL BUSINESS MACHS	COM	459200101	7953	94500 SH		X	
INTL BUSINESS MACHS	COM	459200101	4456	52945 SH			X
INTL BUSINESS MACHS	COM	459200101	28109	333984 SH		X	
INTERNATIONAL GAME TECH	COM	459902102	17	1400 SH		X	
INTERNATIONAL GAME TECH	COM	459902102	2	200 SH		X	
INTERNATIONAL GAME TECH	COM	459902102	11	961 SH			X
INTERNATIONAL GAME TECH	COM	459902102	406	34177 SH		X	
INTL PAPER CO	COM	460146103	21	1800 SH		X	
INTL PAPER CO	COM	460146103	1134	96130 SH		X	
INTL PAPER CO	COM	460146103	354	29963 SH		X	
INTL PAPER CO	COM	460146103	98	8321 SH			X
INTERPUBLIC GROUP COS	COM	460690100	1782	450100 SH		X	
INTERPUBLIC GROUP COS	COM	460690100	2	486 SH			X
INTERPUBLIC GROUP COS	COM	460690100	460	116131 SH		X	
INTERSIL CORP	CL A	46069S109	554	60252 SH		X	
INTERSIL CORP	CL A	46069S109	144	15661 SH		X	
INTUIT	COM	461202103	19	800 SH		X	
INTUIT	COM	461202103	9	359 SH			X
INTUIT	COM	461202103	369	15517 SH		X	
INVERNESS MED INNOVAT	COM	46126P106	3764	199040 SH		X	
INVERNESS MED INNOVAT	COM	46126P106	404	21379 SH		X	
ISHARES TR	LGR IND	464287119	380	9217 SH		X	
ISHARES TR	S&P1500IND	464287150	2432	60100 SH		X	
ISHARES TR	S&P1500IND	464287150	229	5650 SH			X
ISHARES TR	DJ SEL DIV	464287168	25	600 SH		X	
ISHARES TR	DJ SEL DIV	464287168	16922	409839 SH		X	
ISHARES TR	DJ SEL DIV	464287168	757	18343 SH			X
ISHARES TR	USTIPSBDFD	464287176	2251	22686 SH		X	
ISHARES TR	USTIPSBDFD	464287176	22	220 SH			X
ISHARES TR	FTSEXNHUA	464287184	199	6842 SH		X	
ISHARES TR	FTSEXNHUA	464287184	68	2352 SH			X
ISHARES TR	S&P 500 IND	464287200	16	180 SH		X	
ISHARES TR	S&P 500 IND	464287200	355	3936 SH		X	
ISHARES TR	S&P 500 IND	464287200	1745	19322 SH			X

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ISHARES TR	S&P 500 IND	464287200	22690	251247	SH	X	
ISHARES TR	LEH AGG BD	464287226	4575	43907	SH	X	
ISHARES TR	LEH AGG BD	464287226	315	3025	SH		X
ISHARES TR	MSCI EMERG	464287234	8717	349093	SH	X	
ISHARES TR	MSCI EMERG	464287234	469	18796	SH		X
ISHARES TR	IBOXX INV	464287242	15629	153757	SH	X	
ISHARES TR	IBOXX INV	464287242	907	8920	SH		X
ISHARES TR	S&P500 GR	464287309	164	3640	SH		X
ISHARES TR	S&P500 GR	464287309	10304	229335	SH	X	
ISHARES TR	S&P 500 VL	464287408	242	5362	SH		X
ISHARES TR	S&P 500 VL	464287408	4354	96376	SH	X	
ISHARES TR	7-10YRTRBD	464287440	2624	26630	SH	X	
ISHARES TR	7-10YRTRBD	464287440	689	6997	SH	X	
ISHARES TR	1-3YRTRBD	464287457	607	7169	SH	X	
ISHARES TR	MSCI EAFE	464287465	70	1554	SH	X	
ISHARES TR	MSCI EAFE	464287465	2734	60945	SH		X
ISHARES TR	MSCI EAFE	464287465	40228	896747	SH	X	
ISHARES TR	RUS MCPVL	464287473	811	28507	SH	X	
ISHARES TR	RUS MCPVL	464287473	138	4869	SH		X
ISHARES TR	RUS MCPVL	464287473	4047	142313	SH	X	
ISHARES TR	RUS MCPGR	464287481	2036	65100	SH	X	
ISHARES TR	RUS MCPGR	464287481	5004	159973	SH	X	
ISHARES TR	RUS MCPGR	464287481	411	13130	SH		X
ISHARES TR	RUS MIDCAP	464287499	380	6370	SH		X
ISHARES TR	RUS MIDCAP	464287499	6045	101217	SH	X	
ISHARES TR	S&P MC 400	464287507	12570	235695	SH	X	
ISHARES TR	S&P MC 400	464287507	1729	32416	SH		X
ISHARES TR	S&P SEMI	464287523	838	29542	SH	X	
ISHARES TR	S&P SEMI	464287523	5	166	SH		X
ISHARES TR	S&P TECH	464287549	941	28079	SH	X	
ISHARES TR	S&P TECH	464287549	4	120	SH		X
ISHARES TR	NASDAQ BIO	464287556	227	3188	SH	X	
ISHARES TR	COHEN&STRE	464287564	1027	23238	SH	X	
ISHARES TR	COHEN&STRE	464287564	38	855	SH		X
ISHARES TR	CONS SRVC	464287580	966	22795	SH	X	
ISHARES TR	CONS SRVC	464287580	13	317	SH		X
ISHARES TR	RUS 1000 VL	464287598	306	6178	SH	X	
ISHARES TR	RUS 1000 VL	464287598	772	15593	SH		X
ISHARES TR	RUS 1000 VL	464287598	4233	85481	SH	X	
ISHARES TR	S&PMC400GR	464287606	28	511	SH	X	
ISHARES TR	S&PMC400GR	464287606	53	963	SH		X
ISHARES TR	S&PMC400GR	464287606	3397	61260	SH	X	
ISHARES TR	RUS 1000 GR	464287614	3328	89796	SH		X
ISHARES TR	RUS 1000 GR	464287614	14935	402993	SH	X	
ISHARES TR	RUS 1000	464287622	16659	340882	SH	X	
ISHARES TR	RUS 1000	464287622	1149	23520	SH		X
ISHARES TR	RUS 2000 VL	464287630	492	10000	SH	X	
ISHARES TR	RUS 2000 VL	464287630	6119	124444	SH	X	
ISHARES TR	RUS 2000 VL	464287630	1762	35844	SH		X
ISHARES TR	RUS 2000 GR	464287648	2701	53100	SH	X	

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INVESTMENT

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	OR SH/ PUT/ CALL	DISCRETION		
						SOLE (A)	SHR (B)	OTHR (C)
ISHARES TR	RUS 2000 GR	464287648	301	5909	SH			X
ISHARES TR	RUS 2000 GR	464287648	7351	144535	SH		X	
ISHARES TR	RUS 2000	464287655	57	1157	SH		X	
ISHARES TR	RUS 2000	464287655	690	14009	SH			X
ISHARES TR	RUS 2000	464287655	13570	275598	SH		X	
ISHARES TR	RUSL 3000	464287689	935	17980	SH		X	
ISHARES TR	DJUSUTILS	464287697	970	13986	SH		X	
ISHARES TR	DJUSUTILS	464287697	29	425	SH			X
ISHARES TR	S&P MC VL	464287705	21	414	SH		X	
ISHARES TR	S&P MC VL	464287705	2326	46252	SH			X
ISHARES TR	S&P MC VL	464287705	7574	150631	SH		X	
ISHARES TR	DJ US TELE	464287713	411	24922	SH		X	
ISHARES TR	DJ US TELE	464287713	50	3015	SH			X
ISHARES TR	DJ US TECH	464287721	56	1575	SH			X
ISHARES TR	DJ US TECH	464287721	4153	117545	SH		X	
ISHARES TR	DJ US INDL	464287754	4061	94311	SH		X	
ISHARES TR	DJ US INDL	464287754	70	1617	SH			X
ISHARES TR	DJ US HLCR	464287762	2346	43689	SH		X	
ISHARES TR	DJ US HLCR	464287762	77	1436	SH			X
ISHARES TR	DJUSFINL	464287770	3098	66038	SH		X	
ISHARES TR	DJUSFINL	464287770	23	482	SH			X
ISHARES TR	DJUSFINL	464287788	921	20356	SH		X	
ISHARES TR	DJUSFINL	464287788	14	300	SH			X
ISHARES TR	DJ US ENER	464287796	1922	67839	SH		X	
ISHARES TR	DJ US ENER	464287796	37	1320	SH			X
ISHARES TR	S&P SC 600	464287804	22	500	SH		X	
ISHARES TR	S&P SC 600	464287804	793	18040	SH			X
ISHARES TR	S&P SC 600	464287804	2712	61688	SH		X	
ISHARES TR	CONSGDS IDX	464287812	869	18774	SH		X	
ISHARES TR	CONSGDS IDX	464287812	26	571	SH			X
ISHARES TR	DJBASMATL	464287838	1940	52307	SH		X	
ISHARES TR	DJBASMATL	464287838	31	834	SH			X
ISHARES TR	S&P EURO	464287861	686	22014	SH		X	
ISHARES TR	S&P EURO	464287861	78	2500	SH			X
ISHARES TR	S&P SC VL	464287879	306	6303	SH			X
ISHARES TR	S&P SC VL	464287879	2978	61242	SH		X	
ISHARES TR	LG VL IND	464288109	429	8611	SH		X	
ISHARES TR	MIDCOREIND	464288208	363	7275	SH		X	
ISHARES TR	MSCIACWIEX	464288240	860	28000	SH			X
ISHARES TR	MID GR IND	464288307	274	5143	SH		X	
ISHARES TR	MID VL IND	464288406	490	9979	SH		X	
ISHARES TR	S&PMUNB	464288414	60	600	SH			X
ISHARES TR	S&PMUNB	464288414	2027	20360	SH		X	
ISHARES TR	HIGHYLDCORP	464288513	874	11500	SH		X	
ISHARES TR	LEH INT G	464288612	1821	17056	SH		X	
ISHARES TR	LEH INT G	464288612	26	240	SH			X
ISHARES TR	LEH INT C	464288638	2041	21330	SH		X	
ISHARES TR	USPFDSTK	464288687	246	8420	SH		X	
ISHARES TR	USPFDSTK	464288687	15	500	SH			X
ISHARES TR	SC VAL IND	464288703	4038	82365	SH		X	
ISHARES TR	DJ AERO	464288760	321	7780	SH		X	
ISHARES TR	DJ AERO	464288760	2	60	SH			X
ISHARES TR	DJ REGL BK	464288778	464	19371	SH		X	
ISHARES TR	DJ REGL BK	464288778	7	310	SH			X
ISHARES TR	DJ BRDEAL	464288794	567	28454	SH		X	
ISHARES TR	DJ BRDEAL	464288794	11	567	SH			X

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ISHARES TR	DJ PHARM	464288836	654	14515	SH		X	
ISHARES TR	MSCI VL	464288877	3982	98199	SH		X	
ISHARES TR	MSCI VL	464288877	228	5622	SH			X
ISHARES TR	MSCI GR	464288885	3434	75561	SH		X	
ISHARES TR	MSCI GR	464288885	379	8334	SH			X
ISHARES SILVER TRUST	ISHARES	46428Q109	182	16245	SH		X	
IVANHOE MINES LTD	COM	46579N103	0	172	SH		X	
IVANHOE MINES LTD	COM	46579N103	48	17688	SH			X
JPMORGAN & CHASE & CO	COM	46625H100	6	200	SH			X
JPMORGAN & CHASE & CO	COM	46625H100	369	11711	SH		X	
JPMORGAN & CHASE & CO	COM	46625H100	3185	101000	SH	PUT	X	
JPMORGAN & CHASE & CO	COM	46625H100	5967	189245	SH		X	
JPMORGAN & CHASE & CO	COM	46625H100	4181	132617	SH			X
JPMORGAN & CHASE & CO	COM	46625H100	38479	1220399	SH		X	
JP MORGAN CHASE & CO	COM	46625H100	252	8000	SH		X	
JACOBS ENGR GROUP INC	COM	469814107	722	15000	SH		X	
JACOBS ENGR GROUP INC	COM	469814107	263	5474	SH		X	
JACOBS ENGR GROUP INC	COM	469814107	123	2559	SH			X
JANUS CAP GROUP INC	COM	47102X105	166	20622	SH		X	
JANUS CAP GROUP INC	COM	47102X105	3	349	SH			X
JOHN BEAN TECH CORP	COM	477839104	106	12959	SH		X	
JOHNSON & JOHNSON	COM	478160104	1678	28052	SH		X	
JOHNSON & JOHNSON	COM	478160104	197	3300	SH			X
JOHNSON & JOHNSON	COM	478160104	9608	160593	SH		X	
JOHNSON & JOHNSON	COM	478160104	5694	95173	SH			X
JOHNSON & JOHNSON	COM	478160104	38089	636628	SH		X	
JOHNSON CTLS INC	COM	478366107	5	300	SH		X	
JOHNSON CTLS INC	COM	478366107	1	30	SH		X	
JOHNSON CTLS INC	COM	478366107	2648	145833	SH			X
JOHNSON CTLS INC	COM	478366107	4180	230161	SH		X	
JUNIPER NETWORKS INC	COM	48203R104	158	9038	SH		X	
JUNIPER NETWORKS INC	COM	48203R104	26	1497	SH			X
KBR INC	COM	48242W106	8	542	SH			X

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ SOLE (A)	INVESTMENT DISCRETION		
						SHR (B)	OTHR (C)	
KBR INC	COM	48242W106	158	10394	SH		X	
KT CORP	SPON ADR	48268K101	33	2277	SH		X	
KT CORP	SPON ADR	48268K101	334	22790	SH			X
KB HOME	COM	48666K109	153	11224	SH		X	
KB HOME	COM	48666K109	3	212	SH			X
KELLOGG CO	COM	487836108	1588	36215	SH		X	
KELLOGG CO	COM	487836108	135	3075	SH			X
KELLOGG CO	COM	487836108	294	6715	SH		X	
KELLOGG CO	COM	487836108	1330	30335	SH			X
KELLOGG CO	COM	487836108	13882	316585	SH		X	
KEYCORP NEW	COM	493267108	1839	215800	SH		X	

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KEYCORP NEW	COM	493267108	8	964	SH		X
KEYCORP NEW	COM	493267108	788	92517	SH	X	
KIMBERLY CLARK CORP	COM	494368103	853	16175	SH	X	
KIMBERLY CLARK CORP	COM	494368103	153	2900	SH		X
KIMBERLY CLARK CORP	COM	494368103	150	2840	SH	X	
KIMBERLY CLARK CORP	COM	494368103	2951	55958	SH		X
KIMBERLY CLARK CORP	COM	494368103	11356	215327	SH	X	
KINDER MORGAN ENERGY	UT LTD PART	494550106	971	21216	SH	X	
KINDER MORGAN ENERGY	UT LTD PART	494550106	161	3520	SH		X
KING PHARMACEUTICALS	COM	495582108	389	36644	SH	X	
KING PHARMACEUTICALS	COM	495582108	12	1146	SH		X
KINROSS GOLD CORP	COMNOPAR	496902404	246	13350	SH	X	
KNOLL INC	COM NEW	498904200	25	2780	SH		X
KNOLL INC	COM NEW	498904200	97	10705	SH	X	
KOHLS CORP	COM	500255104	12	325	SH	X	
KOHLS CORP	COM	500255104	11	300	SH		X
KOHLS CORP	COM	500255104	4839	133696	SH	X	
KOHLS CORP	COM	500255104	1368	37791	SH		X
KOHLS CORP	COM	500255104	10695	295422	SH	X	
KOREA ELECTRIC PWR	SPON ADR	500631106	36	3098	SH	X	
KOREA ELECTRIC PWR	SPON ADR	500631106	224	19305	SH		X
KRAFT FOODS INC	CL A	50075N104	9	345	SH	X	
KRAFT FOODS INC	CL A	50075N104	99	3670	SH	X	
KRAFT FOODS INC	CL A	50075N104	5959	221938	SH	X	
KRAFT FOODS INC	CL A	50075N104	3613	134555	SH		X
KRAFT FOODS INC	CL A	50075N104	451	16789	SH	X	
KROGER CO	COM	501044101	8367	316787	SH	X	
KROGER CO	COM	501044101	254	9628	SH		X
KROGER CO	COM	501044101	1124	42592	SH	X	
LKQ CORP	COM	501889208	1720	147550	SH	X	
LKQ CORP	COM	501889208	11	925	SH		X
LKQ CORP	COM	501889208	428	36677	SH	X	
LSI CORPORATION	COM	502161102	12	3590	SH		X
LSI CORPORATION	COM	502161102	74	22431	SH	X	
L-3 COMMUNICATIONS HLDG	COM	502424104	1415	19175	SH	X	
L-3 COMMUNICATIONS HLDG	COM	502424104	146	1975	SH		X
L-3 COMMUNICATIONS HLDG	COM	502424104	1664	22550	SH	X	
L-3 COMMUNICATIONS HLDG	COM	502424104	130	1764	SH		X
L-3 COMMUNICATIONS HLDG	COM	502424104	953	12914	SH	X	
LABORATORY CORP AMER	COM NEW	50540R409	213	3310	SH		X
LABORATORY CORP AMER	COM NEW	50540R409	1019	15825	SH	X	
LAUDER ESTEE COS INC	CL A	518439104	617	19929	SH	X	
LAUDER ESTEE COS INC	CL A	518439104	73	2358	SH		X
LEAR CORP	COM	521865105	18	12959	SH	X	
LEGGETT & PLATT INC	COM	524660107	171	11259	SH	X	
LEGGETT & PLATT INC	COM	524660107	7	449	SH		X
LEGG MASON INC	COM	524901105	421	19233	SH	X	
LEGG MASON INC	COM	524901105	10	438	SH		X
LENNAR CORP	CL A	526057104	151	17441	SH	X	
LENNAR CORP	CL A	526057104	13	1494	SH		X
LIBERTY GLOBAL INC	COM SER A	530555101	1417	88996	SH	X	
LIBERTY GLOBAL INC	COM SER A	530555101	19	1192	SH		X
LIBERTY GLOBAL INC	COM SER A	530555101	329	20680	SH	X	
LIBERTY MEDIA CORP NEW	ENT COM A	53071M500	5535	316695	SH	X	
LIBERTY MEDIA CORP NEW	ENT COM A	53071M500	50	2889	SH		X
LIBERTY MEDIA CORP NEW	ENT COM A	53071M500	769	43957	SH	X	
LILLY ELI & CO	COM	532457108	4	100	SH	X	
LILLY ELI & CO	COM	532457108	4	100	SH		X
LILLY ELI & CO	COM	532457108	2758	68475	SH	X	
LILLY ELI & CO	COM	532457108	10557	262144	SH		X
LILLY ELI & CO	COM	532457108	8287	205802	SH	X	
LIMITED BRANDS INC	COM	532716107	152	15163	SH	X	

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LIMITED BRANDS INC	COM	532716107	58	5760	SH				X
LINCOLN ELEC HLDGS INC	COM	533900106	29	578	SH				X
LINCOLN ELEC HLDGS INC	COM	533900106	386	7582	SH		X		
LINCOLN NATL CORP IND	COM	534187109	5	250	SH		X		
LINCOLN NATL CORP IND	COM	534187109	5	250	SH				X
LINCOLN NATL CORP IND	COM	534187109	309	16414	SH		X		
LINCOLN NATL CORP IND	COM	534187109	162	8605	SH				X
LOCKHEED MARTIN CORP	COM	539830109	195	2325	SH		X		
LOCKHEED MARTIN CORP	COM	539830109	79	936	SH				X
LOCKHEED MARTIN CORP	COM	539830109	3627	43138	SH		X		
LOCKHEED MARTIN CORP	COM	539830109	1361	16185	SH				X
LOCKHEED MARTIN CORP	COM	539830109	13544	161082	SH		X		
LOEWS CORP	COM	540424108	469	16591	SH		X		
LOEWS CORP	COM	540424108	86	3029	SH				X
LORILLARD INC	COM	544147101	4142	73493	SH		X		
LORILLARD INC	COM	544147101	20	359	SH				X

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN AMT	PUT/ CALL	SOLE (A)	SHR (B)	OTHR (C)	INVESTMENT DISCRETION
LORILLARD INC	COM	544147101	1022	18139	SH		X		
LOWES COS INC	COM	548661107	451	20950	SH		X		
LOWES COS INC	COM	548661107	9	420	SH				X
LOWES COS INC	COM	548661107	218	10149	SH		X		
LOWES COS INC	COM	548661107	909	42239	SH				X
LOWES COS INC	COM	548661107	8818	409767	SH		X		
LUBRIZOL CORP	COM	549271104	371	10200	SH		X		
LUBRIZOL CORP	COM	549271104	60	1650	SH				X
LUBRIZOL CORP	COM	549271104	143	3930	SH				X
LUBRIZOL CORP	COM	549271104	97	2676	SH		X		
LUCAS ENERGY INC	COM NEW	549333201	26	47500	SH		X		
LUMINEX CORP DEL	COM	55027E102	1629	76270	SH		X		
LUMINEX CORP DEL	COM	55027E102	322	15049	SH		X		
M & T BK CORP	COM	55261F104	253	4415	SH		X		
M & T BK CORP	COM	55261F104	10	173	SH				X
MDU RES GROUP INC	COM	552690109	308	14260	SH				X
MDU RES GROUP INC	COM	552690109	2747	127295	SH		X		
MEMC ELECTR MATLS INC	COM	552715104	129	9004	SH				X
MEMC ELECTR MATLS INC	COM	552715104	312	21879	SH		X		
MFA MTG INVTS INC	COM	55272X102	5143	873340	SH		X		
MFA MTG INVTS INC	COM	55272X102	35	5970	SH				X
MFA MTG INVTS INC	COM	55272X102	676	114716	SH		X		
MGE ENERGY INC	COM	55277P104	36	1100	SH				X
MGE ENERGY INC	COM	55277P104	1620	49089	SH		X		
MPS GROUP INC	COM	553409103	47	6200	SH				X
MPS GROUP INC	COM	553409103	82	10929	SH		X		
MSC SOFTWARE CORP	COM	553531104	127	18960	SH		X		
MACYS INC	COM	55616P104	406	39235	SH		X		

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MACYS INC	COM	55616P104	8	735	SH				X
MAIDENFORM BRANDS INC	COM	560305104	16	1575	SH				X
MAIDENFORM BRANDS INC	COM	560305104	100	9895	SH		X		
MANITOWOC INC	COM	563571108	703	81184	SH		X		
MANITOWOC INC	COM	563571108	36	4150	SH				X
MANPOWER INC	COM	56418H100	3784	111303	SH		X		
MANPOWER INC	COM	56418H100	74	2180	SH				X
MANPOWER INC	COM	56418H100	1843	54243	SH		X		
MANTECH INTL CORP	CL A	564563104	3975	73360	SH		X		
MANTECH INTL CORP	CL A	564563104	482	8897	SH		X		
MANULIFE FINL CORP	COM	56501R106	242	14236	SH		X		
MANULIFE FINL CORP	COM	56501R106	13	778	SH				X
MARATHON OIL CORP	COM	565849106	1942	70980	SH		X		
MARATHON OIL CORP	COM	565849106	2235	81713	SH		X		
MARATHON OIL CORP	COM	565849106	258	9448	SH				X
MARCUS CORP	COM	566330106	314	19350	SH				X
MARCUS CORP	COM	566330106	50	3076	SH		X		
MARKET VECTORS ETF TR	LEHMUNETF	57060U845	598	29990	SH		X		
MARSH & MCLENNAN COS	COM	571748102	1243	51200	SH		X		
MARSH & MCLENNAN COS	COM	571748102	537	22147	SH		X		
MARSH & MCLENNAN COS	COM	571748102	13	535	SH				X
MARSHALL & ILSLEY CORP	COM	571837103	37	2676	SH		X		
MARSHALL & ILSLEY CORP	COM	571837103	2	145	SH		X		
MARSHALL & ILSLEY CORP	COM	571837103	18325	1343466	SH				X
MARSHALL & ILSLEY CORP	COM	571837103	69898	5124512	SH		X		
MASCO CORP	COM	574599106	370	33287	SH		X		
MASCO CORP	COM	574599106	1	122	SH				X
MASIMO CORP	COM	574795100	1909	63990	SH		X		
MASIMO CORP	COM	574795100	367	12300	SH		X		
MASSEY ENERGY CORP	COM	576206106	68	4900	SH				X
MASSEY ENERGY CORP	COM	576206106	248	17951	SH		X		
MASTERCARD INC	CL A	57636Q104	238	1665	SH				X
MASTERCARD INC	CL A	57636Q104	856	5992	SH		X		
MATTEL INC	COM	577081102	218	13643	SH		X		
MATTEL INC	COM	577081102	114	7108	SH				X
MAXIMUS INC	COM	577933104	662	18860	SH		X		
MCAFEE INC	COM	579064106	1462	42300	SH		X		
MCAFEE INC	COM	579064106	13	365	SH				X
MCAFEE INC	COM	579064106	485	14010	SH		X		
MCCORMICK & CO INC	COM NVTG	579780206	3	95	SH				X
MCCORMICK & CO INC	COM NVTG	579780206	249	7812	SH		X		
MCDONALDS CORP	COM	580135101	12	200	SH				X
MCDONALDS CORP	COM	580135101	173	2785	SH		X		
MCDONALDS CORP	COM	580135101	973	15632	SH		X		
MCDONALDS CORP	COM	580135101	19893	319881	SH		X		
MCDONALDS CORP	COM	580135101	3268	52543	SH				X
MCGRATH RENTCORP	COM	580589109	11363	531971	SH		X		
MCGRATH RENTCORP	COM	580589109	3	140	SH		X		
MCGRAW HILL COS INC	COM	580645109	128	5520	SH				X
MCGRAW HILL COS INC	COM	580645109	1858	80111	SH		X		
MCKESSON CORP	COM	58155Q103	519	13396	SH		X		
MCKESSON CORP	COM	58155Q103	5	122	SH				X
MEADWESTVACO CORP	COM	583334107	2117	189177	SH		X		
MEADWESTVACO CORP	COM	583334107	30	2697	SH				X
MEADWESTVACO CORP	COM	583334107	750	66995	SH		X		
MEDASSETS INC	COM	584045108	1556	106600	SH		X		
MEDASSETS INC	COM	584045108	276	18907	SH		X		
MEDCO HEALTH SOLUTIONS	COM	58405U102	3	60	SH		X		
MEDCO HEALTH SOLUTIONS	COM	58405U102	53	1260	SH				X
MEDCO HEALTH SOLUTIONS	COM	58405U102	2087	49800	SH		X		
MEDCO HEALTH SOLUTIONS	COM	58405U102	300	7159	SH				X

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2008

----- COL 1 ----- COL 2 ----- COL 3 ----- COL 4 ----- COL 5 ----- COL 6 -----

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ SOLE CALL (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
MEDCO HEALTH SOLUTIONS	COM	58405U102	2350	56080	SH		X
MEDCO HEALTH SOLUTIONS	COM	58405U102	84	2000	SH		X
MEDTRONIC INC	COM	585055106	275	8745	SH		X
MEDTRONIC INC	COM	585055106	71	2275	SH		X
MEDTRONIC INC	COM	585055106	121	3839	SH		X
MEDTRONIC INC	COM	585055106	592	18829	SH		X
MEDTRONIC INC	COM	585055106	7151	227578	SH		X
MERCK & CO INC	COM	589331107	84	2775	SH		X
MERCK & CO INC	COM	589331107	304	10000	SH		X
MERCK & CO INC	COM	589331107	136	4485	SH		X
MERCK & CO INC	COM	589331107	1680	55247	SH		X
MERCK & CO INC	COM	589331107	6787	223254	SH		X
MEREDITH CORP	COM	589433101	27	1553	SH		X
MEREDITH CORP	COM	589433101	184	10759	SH		X
MERIT MED SYS INC	COM	589889104	2545	141970	SH		X
MERIT MED SYS INC	COM	589889104	477	26592	SH		X
MERRILL LYNCH & CO INC	COM	590188108	815	70020	SH		X
MERRILL LYNCH & CO INC	COM	590188108	578	49710	SH		X
MERRILL LYNCH & CO INC	COM	590188108	38	3244	SH		X
METAVANTE TECHNOLOGIES	COM	591407101	14	892	SH		X
METAVANTE TECHNOLOGIES	COM	591407101	6553	406742	SH		X
METAVANTE TECHNOLOGIES	COM	591407101	26633	1653179	SH		X
METLIFE INC	COM	59156R108	1	38	SH		X
METLIFE INC	COM	59156R108	712	20434	SH		X
METLIFE INC	COM	59156R108	277	7944	SH		X
METTLER TOLEDO INTL	COM	592688105	99	1462	SH		X
METTLER TOLEDO INTL	COM	592688105	292	4338	SH		X
MICROS SYS INC	COM	594901100	8	471	SH		X
MICROS SYS INC	COM	594901100	266	16309	SH		X
MICROSOFT CORP	COM	594918104	224	11500	SH		X
MICROSOFT CORP	COM	594918104	14	700	SH		X
MICROSOFT CORP	COM	594918104	6505	334596	SH		X
MICROSOFT CORP	COM	594918104	4085	210155	SH		X
MICROSOFT CORP	COM	594918104	25718	1322974	SH		X
MICROCHIP TECHNOLOGY	COM	595017104	684	35000	SH		X
MICROCHIP TECHNOLOGY	COM	595017104	17	886	SH		X
MICROCHIP TECHNOLOGY	COM	595017104	470	24082	SH		X
MIDCAP SPDR TR	UNIT SER 1	595635103	15	150	SH		X
MIDCAP SPDR TR	UNIT SER 1	595635103	10	100	SH		X
MIDCAP SPDR TR	UNIT SER 1	595635103	9832	101199	SH		X
MIDCAP SPDR TR	UNIT SER 1	595635103	731	7525	SH		X
MIDDLEBY CORP	COM	596278101	913	33470	SH		X
MIDDLEBY CORP	COM	596278101	7	247	SH		X
MIDDLEBY CORP	COM	596278101	170	6235	SH		X
MIDWEST BANC HOLDINGS	COM	598251106	41	29247	SH		X

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MILLIPORE CORP	COM	601073109	23	437	SH				X
MILLIPORE CORP	COM	601073109	245	4754	SH		X		
MINDRAY MEDICAL INTL	SPON ADR	602675100	1	40	SH		X		
MINDRAY MEDICAL INTL	SPON ADR	602675100	207	11500	SH				X
MITSUBISHI UFJ FINL	SPON ADR	606822104	81	13045	SH		X		
MIZUHO FINL GROUP INC	SPON ADR	60687Y109	68	11760	SH		X		
MODINE MFG CO	COM	607828100	133	27282	SH		X		
MODINE MFG CO	COM	607828100	14	2970	SH				X
MONRO MUFFLER BRAKE INC	COM	610236101	2785	109210	SH		X		
MONRO MUFFLER BRAKE INC	COM	610236101	503	19738	SH		X		
MONSANTO CO NEW	COM	61166W101	623	8850	SH		X		
MONSANTO CO NEW	COM	61166W101	40	575	SH				X
MONSANTO CO NEW	COM	61166W101	3199	45480	SH		X		
MONSANTO CO NEW	COM	61166W101	2195	31199	SH				X
MONSANTO CO NEW	COM	61166W101	9547	135710	SH		X		
MOODYS CORP	COM	615369105	40	1983	SH				X
MOODYS CORP	COM	615369105	176	8764	SH		X		
MOOG INC	CL A	615394202	225	6153	SH		X		
MORGAN STANLEY	COM NEW	617446448	1247	77720	SH		X		
MORGAN STANLEY	COM NEW	617446448	580	36172	SH		X		
MORGAN STANLEY	COM NEW	617446448	180	11194	SH				X
MOSAIC CO	COM	61945A107	203	5877	SH		X		
MOSAIC CO	COM	61945A107	38	1100	SH				X
MOSAIC COMPANY	COM	61945A107	142	4100	SH		X		
MOTOROLA INC	COM	620076109	0	100	SH		X		
MOTOROLA INC	COM	620076109	186	41986	SH		X		
MOTOROLA INC	COM	620076109	94	21137	SH				X
MURPHY OIL CORP	COM	626717102	311	7006	SH				X
MURPHY OIL CORP	COM	626717102	443	9983	SH		X		
MYLAN INC	COM	628530107	4397	444580	SH		X		
MYLAN INC	COM	628530107	7	740	SH				X
MYLAN INC	COM	628530107	518	52369	SH		X		
MYRIAD GENETICS INC	COM	62855J104	1539	23220	SH		X		
MYRIAD GENETICS INC	COM	62855J104	284	4288	SH		X		
NCR CORP NEW	COM	62886E108	16	1155	SH				X
NCR CORP NEW	COM	62886E108	134	9479	SH		X		
NTT DOCOMO INC	SPON ADR	62942M201	200	10171	SH		X		
NTT DOCOMO INC	SPON ADR	62942M201	89	4556	SH				X
NANOGEN INC	COM	630075109	1	10000	SH		X		
NATIONAL FUEL GAS CO	COM	636180101	26	832	SH				X
NATIONAL FUEL GAS CO	COM	636180101	191	6100	SH		X		
NATIONAL OILWELL VARCO	COM	637071101	990	40500	SH		X		
NATIONAL OILWELL VARCO	COM	637071101	694	28386	SH		X		
NATIONAL OILWELL VARCO	COM	637071101	241	9867	SH				X

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/PUT/ SOLE (A)	INVESTMENT DISCRETION		
						SHR (B)	OTHR (C)	

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NATL PRESTO INDS INC	COM	637215104	150	1950	SH		X
NATL PRESTO INDS INC	COM	637215104	83	1081	SH	X	
NATUS MEDICAL INC DEL	COM	639050103	1388	107168	SH	X	
NATUS MEDICAL INC DEL	COM	639050103	263	20317	SH	X	
NAVIGANT CONSULTING INC	COM	63935N107	1242	78250	SH	X	
NAVIGANT CONSULTING INC	COM	63935N107	267	16817	SH	X	
NEOGEN CORP	COM	640491106	1176	47060	SH	X	
NEOGEN CORP	COM	640491106	275	11032	SH	X	
NESS TECHNOLOGIES INC	COM	64104X108	56	13129	SH	X	
NEW YORK TIMES CO	CL A	650111107	84	11414	SH	X	
NEW YORK TIMES CO	CL A	650111107	4	539	SH		X
NEWELL RUBBERMAID INC	COM	651229106	5	550	SH		X
NEWELL RUBBERMAID INC	COM	651229106	12	1200	SH	X	
NEWELL RUBBERMAID INC	COM	651229106	826	84439	SH	X	
NEWELL RUBBERMAID INC	COM	651229106	52	5365	SH		X
NEWMONT MINING CORP	COM	651639106	26	650	SH		X
NEWMONT MINING CORP	COM	651639106	375	9225	SH	X	
NEWMONT MINING CORP	COM	651639106	576	14155	SH		X
NEWMONT MINING CORP	COM	651639106	703	17269	SH	X	
NEWS CORP	CL A	65248E104	199	21844	SH	X	
NEWS CORP	CL A	65248E104	28	3125	SH		X
NEXEN INC	COM	65334H102	11	644	SH	X	
NEXEN INC	COM	65334H102	215	12244	SH		X
NICOR INC	COM	654086107	9	248	SH		X
NICOR INC	COM	654086107	87	2495	SH	X	
NICOR INC	COM	654086107	103	2965	SH		X
NICOR INC	COM	654086107	2202	63398	SH	X	
NIDEC CORP	SPON ADR	654090109	37	3736	SH		X
NIDEC CORP	SPON ADR	654090109	95	9734	SH	X	
NIKE INC	CL B	654106103	650	12750	SH	X	
NIKE INC	CL B	654106103	46	900	SH		X
NIKE INC	CL B	654106103	3968	77789	SH	X	
NIKE INC	CL B	654106103	952	18662	SH		X
NIKE INC	CL B	654106103	9565	187564	SH	X	
NIPPON TELEG & TEL CORP	SPON ADR	654624105	128	4690	SH	X	
NIPPON TELEG & TEL CORP	SPON ADR	654624105	607	22323	SH		X
NISOURCE INC	COM	65473P105	145	13190	SH	X	
NISOURCE INC	COM	65473P105	114	10359	SH		X
NISOURCE INC	COM	65473P105	3005	273943	SH	X	
NOKIA CORP	SPON ADR	654902204	598	38351	SH		X
NOKIA CORP	SPON ADR	654902204	1108	71041	SH	X	
NOBLE ENERGY INC	COM	655044105	3566	72456	SH	X	
NOBLE ENERGY INC	COM	655044105	124	2519	SH		X
NOBLE ENERGY INC	COM	655044105	948	19243	SH	X	
NORDSTROM INC	COM	655664100	136	10204	SH		X
NORDSTROM INC	COM	655664100	519	38998	SH	X	
NORFOLK SOUTHERN CORP	COM	655844108	113	2404	SH		X
NORFOLK SOUTHERN CORP	COM	655844108	557	11831	SH	X	
NORTHERN TR CORP	COM	665859104	52	1000	SH	X	
NORTHERN TR CORP	COM	665859104	30	570	SH		X
NORTHERN TR CORP	COM	665859104	1240	23778	SH	X	
NORTHERN TR CORP	COM	665859104	1128	21643	SH		X
NORTHERN TR CORP	COM	665859104	8663	166162	SH	X	
NORTHROP GRUMMAN CORP	COM	666807102	16	350	SH		X
NORTHROP GRUMMAN CORP	COM	666807102	239	5300	SH	X	
NORTHROP GRUMMAN CORP	COM	666807102	1808	40150	SH	X	
NORTHROP GRUMMAN CORP	COM	666807102	244	5415	SH		X
NORTHROP GRUMMAN CORP	COM	666807102	994	22060	SH	X	
NOVARTIS A G	SPON ADR	66987V109	51	1015	SH		X
NOVARTIS A G	SPON ADR	66987V109	784	15759	SH	X	
NOVO-NORDISK A S	ADR	670100205	142	2771	SH	X	
NOVO-NORDISK A S	ADR	670100205	60	1158	SH		X

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NSTAR	COM	67019E107	11	300	SH		X	
NSTAR	COM	67019E107	191	5236	SH			X
NSTAR	COM	67019E107	121	3329	SH		X	
NUANCE COMMUN INC	COM	67020Y100	5646	545000	SH		X	
NUANCE COMMUN INC	COM	67020Y100	670	64642	SH		X	
NUANCE COMMUN INC	COM	67020Y100	23	2182	SH			X
NUCOR CORP	COM	670346105	2846	61592	SH		X	
NUCOR CORP	COM	670346105	86	1864	SH			X
NUCOR CORP	COM	670346105	3465	74999	SH		X	
NUVEEN MUN MKT OPPORT	COM	67062W103	150	14615	SH		X	
NVIDIA CORP	COM	67066G104	150	18575	SH		X	
NVIDIA CORP	COM	67066G104	3	345	SH			X
NUVEEN DIVID ADVANTAGE	COM	67066V101	99	10000	SH		X	
NUVASIVE INC	COM	670704105	4207	121410	SH		X	
NUVASIVE INC	COM	670704105	463	13368	SH		X	
NV ENERGY INC	COM	67073Y106	115	11651	SH		X	
NUVEEN MUN VALUE FD INC	COM	670928100	259	30173	SH		X	
NUVEEN MUN VALUE FD INC	COM	670928100	43	4978	SH			X
OCCIDENTAL PETE CORP	COM	674599105	42	700	SH		X	
OCCIDENTAL PETE CORP	COM	674599105	1500	25000	SH		X	
OCCIDENTAL PETE CORP	COM	674599105	689	11480	SH			X
OCCIDENTAL PETE CORP	COM	674599105	3478	57975	SH		X	
OCEANEERING INTL INC	COM	675232102	207	7100	SH			X
OCEANEERING INTL INC	COM	675232102	54	1855	SH		X	
OCULUS INNOVATIVE SCI	COM	67575P108	81	56887	SH		X	
OCULUS INNOVATIVE SCI	COM	67575P108	1	1000	SH		X	
OFFICE DEPOT INC	COM	676220106	72	24324	SH		X	

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/PUT/ SOLE (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
OFFICE DEPOT INC	COM	676220106	7	2400	SH		X
OLD NATL BANCORP IND	COM	680033107	130	7156	SH	X	
OLD NATL BANCORP IND	COM	680033107	136	7500	SH		X
OLD REP INTL CORP	COM	680223104	118	9920	SH		X
OLD REP INTL CORP	COM	680223104	269	22556	SH	X	
OMNICARE INC	COM	681904108	1535	55300	SH	X	
OMNICARE INC	COM	681904108	18	660	SH		X
OMNICARE INC	COM	681904108	135	4875	SH	X	
OMNICOM GROUP INC	COM	681919106	110	4100	SH	X	
OMNICOM GROUP INC	COM	681919106	5	200	SH		X
OMNICOM GROUP INC	COM	681919106	19	691	SH		X
OMNICOM GROUP INC	COM	681919106	237	8818	SH	X	
OMNITURE INC	COM	68212S109	1052	98866	SH	X	
OMNITURE INC	COM	68212S109	187	17613	SH	X	
ONEOK INC NEW	COM	682680103	1907	65500	SH	X	
ONEOK INC NEW	COM	682680103	189	6476	SH	X	
ONYX PHARMACEUTICALS	COM	683399109	1142	33440	SH	X	

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ONYX PHARMACEUTICALS	COM	683399109	13	370	SH			X
ORACLE CORP	COM	68389X105	89	5000	SH	X		
ORACLE CORP	COM	68389X105	21	1200	SH			X
ORACLE CORP	COM	68389X105	3871	218350	SH	X		
ORACLE CORP	COM	68389X105	1418	79960	SH			X
ORACLE CORP	COM	68389X105	6762	381362	SH	X		
O REILLY AUTOMOTIVE INC	COM	686091109	1027	33400	SH	X		
O REILLY AUTOMOTIVE INC	COM	686091109	542	17630	SH	X		
OSHKOSH CORP	COM	688239201	136	15326	SH	X		
OSHKOSH CORP	COM	688239201	323	36350	SH			X
OVERHILL FARMS INC	COM	690212105	1818	432720	SH	X		
OVERHILL FARMS INC	COM	690212105	323	76928	SH	X		
OWENS & MINOR INC NEW	COM	690732102	34	900	SH			X
OWENS & MINOR INC NEW	COM	690732102	208	5525	SH	X		
PG&E CORP	COM	69331C108	73	1897	SH			X
PG&E CORP	COM	69331C108	713	18426	SH	X		
PNC FINL SVCS GROUP INC	COM	693475105	1614	32940	SH	X		
PNC FINL SVCS GROUP INC	COM	693475105	2520	51426	SH	X		
PNC FINL SVCS GROUP INC	COM	693475105	202	4130	SH			X
PPG INDS INC	COM	693506107	3346	78865	SH	X		
PPG INDS INC	COM	693506107	380	8946	SH			X
PPG INDS INC	COM	693506107	2713	63920	SH	X		
PACCAR INC	COM	693718108	38	1342	SH	X		
PACCAR INC	COM	693718108	112	3913	SH			X
PACCAR INC	COM	693718108	2524	88268	SH	X		
PANASONIC CORP	ADR	69832A205	2	151	SH	X		
PANASONIC CORP	ADR	69832A205	172	13856	SH			X
PANERA BREAD CO	CL A	69840W108	11	205	SH			X
PANERA BREAD CO	CL A	69840W108	489	9362	SH	X		
PARAMETRIC TECHNOLOGY	COM NEW	699173209	2153	170110	SH	X		
PARAMETRIC TECHNOLOGY	COM NEW	699173209	250	19842	SH	X		
PARAMETRIC TECHNOLOGY	COM NEW	699173209	15	1225	SH			X
PARKER HANNIFIN CORP	COM	701094104	27	625	SH			X
PARKER HANNIFIN CORP	COM	701094104	1621	38100	SH	X		
PARKER HANNIFIN CORP	COM	701094104	1521	35752	SH	X		
PARKER HANNIFIN CORP	COM	701094104	193	4527	SH			X
PAYCHEX INC	COM	704326107	28	1075	SH	X		
PAYCHEX INC	COM	704326107	78	2958	SH			X
PAYCHEX INC	COM	704326107	500	19044	SH	X		
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	79	10405	SH	X		
PENNEY J C INC	COM	708160106	360	18269	SH			X
PENNEY J C INC	COM	708160106	516	26177	SH	X		
PEOPLES UNITED FINL	COM	712704105	57	3192	SH	X		
PEOPLES UNITED FINL	COM	712704105	163	9155	SH			X
PEPCO HOLDINGS INC	COM	713291102	11	605	SH			X
PEPCO HOLDINGS INC	COM	713291102	632	35569	SH	X		
PEPSI BOTTLING GR INC	COM	713409100	1303	57900	SH	X		
PEPSI BOTTLING GR INC	COM	713409100	243	10769	SH	X		
PEPSI BOTTLING GR INC	COM	713409100	6	268	SH			X
PEPSICO INC	COM	713448108	1214	22162	SH	X		
PEPSICO INC	COM	713448108	248	4525	SH			X
PEPSICO INC	COM	713448108	909	16595	SH	X		
PEPSICO INC	COM	713448108	4934	90079	SH			X
PEPSICO INC	COM	713448108	17260	315139	SH	X		
PERKINELMER INC	COM	714046109	5	343	SH			X
PERKINELMER INC	COM	714046109	140	10089	SH	X		
PERMIAN BASIN RTY TR	UT BEN INT	714236106	167	12200	SH	X		
PEROT SYS CORP	CL A	714265105	41	3000	SH			X
PEROT SYS CORP	CL A	714265105	265	19375	SH	X		
PERRIGO CO	COM	714290103	5585	172860	SH	X		
PERRIGO CO	COM	714290103	938	29037	SH	X		
PETMED EXPRESS INC	COM	716382106	18	1000	SH	X		

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PETMED EXPRESS INC	COM	716382106	2281	129410	SH				X
PETMED EXPRESS INC	COM	716382106	460	26103	SH				X
PETROHAWK ENERGY CORP	COM	716495106	4951	316760	SH				X
PETROHAWK ENERGY CORP	COM	716495106	18	1150	SH				X
PETROHAWK ENERGY CORP	COM	716495106	703	44975	SH			X	
PETROLEO BRASILEIRO SA	SPON ADR	71654V408	236	9654	SH			X	
PETROLEO BRASILEIRO SA	SPON ADR	71654V408	94	3819	SH				X
PFIZER INC	COM	717081103	19	1055	SH				X
PFIZER INC	COM	717081103	257	14538	SH			X	
PFIZER INC	COM	717081103	4597	259565	SH			X	

MARSHALL & ILSLEY CORPORATION
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- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ SOLE	SHR (B)	OTHR (C)	INVESTMENT DISCRETION	
								SHR (A)	OTHR (C)
PFIZER INC	COM	717081103	2911	164396	SH				X
PFIZER INC	COM	717081103	22291	1258640	SH			X	
PHARMERICA CORP	COM	71714F104	182	11630	SH			X	
PHILIP MORRIS INTL INC	COM	718172109	28	650	SH			X	
PHILIP MORRIS INTL INC	COM	718172109	7525	172960	SH			X	
PHILIP MORRIS INTL INC	COM	718172109	9686	222617	SH				X
PHILIP MORRIS INTL INC	COM	718172109	22712	521989	SH			X	
PINNACLE WEST CAP CORP	COM	723484101	1815	56485	SH			X	
PINNACLE WEST CAP CORP	COM	723484101	35	1083	SH				X
PINNACLE WEST CAP CORP	COM	723484101	1750	54467	SH			X	
PIONEER NAT RES CO	COM	723787107	57	3514	SH			X	
PIONEER NAT RES CO	COM	723787107	120	7393	SH				X
PITNEY BOWES INC	COM	724479100	187	7355	SH			X	
PITNEY BOWES INC	COM	724479100	87	3403	SH				X
PITNEY BOWES INC	COM	724479100	2267	88961	SH			X	
PLAINS ALL AMER PPLN L	UT LTD PART	726503105	219	6300	SH			X	
PLAINS EXPL& PRODTN CO	COM	726505100	930	40000	SH			X	
PLAINS EXPL& PRODTN CO	COM	726505100	186	8009	SH			X	
PLUM CREEK TIMBER CO	COM	729251108	75	2165	SH			X	
PLUM CREEK TIMBER CO	COM	729251108	730	21023	SH				X
PLUM CREEK TIMBER CO	COM	729251108	1405	40451	SH			X	
POPULAR INC	COM	733174106	41	8000	SH			X	
POPULAR INC	COM	733174106	57	11131	SH			X	
POTASH CORP SASK INC	COM	73755L107	63	855	SH				X
POTASH CORP SASK INC	COM	73755L107	203	2772	SH			X	
POWELL INDS INC	COM	739128106	383	13200	SH				X
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	6	200	SH			X	
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	605	20345	SH			X	
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	76	2548	SH				X
POWERSHARES QQQ	UT SER 1	73935A104	31	1053	SH			X	
POWERSHARES DB CMDTY	UT BEN INT	73935S105	684	32270	SH			X	
POWERSHARES DB CMDTY	UT BEN INT	73935S105	51	2415	SH				X
POWERSHARES ETF TRUST	FINLPFDPTFL	73935X229	1161	88107	SH			X	
POWERSHARES ETF TRUST	FINLPFDPTFL	73935X229	4	310	SH				X

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POWERSHARES ETF TRUST	WNRHLLCLN	73935X500	433	50290	SH		X	
POWERSHARES ETF TRUST	WNRHLLCLN	73935X500	12	1370	SH			X
POWERSHARES ETF TRUST	WATER RESC	73935X575	370	25715	SH		X	
POWERSHARES ETF TRUST	WATER RESC	73935X575	24	1700	SH			X
POWERSHARES ETF TRUST	FTSE R1000	73935X583	85	2495	SH			X
POWERSHARES ETF TRUST	FTSE R1000	73935X583	4508	132250	SH		X	
POWERSHARES ETF TRUST	INTLDIVACHV	73935X716	344	32770	SH		X	
POWERSHARES ETF TRUST	DYN BIOGEN	73935X856	153	11145	SH		X	
POWERSHSDBMULTISECTCOMM	DB AG FD	73936B408	246	9382	SH		X	
PRAXAIR INC	COM	74005P104	12	200	SH		X	
PRAXAIR INC	COM	74005P104	2757	46450	SH		X	
PRAXAIR INC	COM	74005P104	1233	20771	SH			X
PRAXAIR INC	COM	74005P104	3205	53991	SH		X	
PRICE T ROWE GROUP INC	COM	74144T108	492	13891	SH		X	
PRICE T ROWE GROUP INC	COM	74144T108	120	3400	SH			X
PRINCIPAL FINANCIAL GR	COM	74251V102	2249	99638	SH		X	
PRINCIPAL FINANCIAL GR	COM	74251V102	50	2201	SH			X
PRINCIPAL FINANCIAL GR	COM	74251V102	649	28774	SH		X	
PROASSURANCE CORP	COM	74267C106	10	185	SH			X
PROASSURANCE CORP	COM	74267C106	474	8985	SH		X	
PROCTER & GAMBLE CO	COM	742718109	2008	32475	SH		X	
PROCTER & GAMBLE CO	COM	742718109	247	3992	SH			X
PROCTER & GAMBLE CO	COM	742718109	9280	150120	SH		X	
PROCTER & GAMBLE CO	COM	742718109	8941	144630	SH			X
PROCTER & GAMBLE CO	COM	742718109	46694	755324	SH		X	
PROGRESS ENERGY INC	COM	743263105	183	4590	SH		X	
PROGRESS ENERGY INC	COM	743263105	4587	115100	SH		X	
PROGRESS ENERGY INC	COM	743263105	195	4889	SH			X
PROGRESSIVE CORP OHIO	COM	743315103	162	10914	SH		X	
PROGRESSIVE CORP OHIO	COM	743315103	186	12533	SH			X
PROGRESSIVE CORP OHIO	COM	743315103	3713	250686	SH		X	
PROLOGIS	SH BEN INT	743410102	359	25881	SH		X	
PROSHARES TR	PSHS ULTSH	74347R297	251	6650	SH		X	
PROSHARES TR	PSHS ULSHT	74347R313	355	6750	SH		X	
PRUDENTIAL FINL INC	COM	744320102	68	2261	SH			X
PRUDENTIAL FINL INC	COM	744320102	130	4309	SH		X	
PRUDENTIAL FINL INC	COM	744320102	20	651	SH			X
PRUDENTIAL FINL INC	COM	744320102	828	27375	SH		X	
PSYCHIATRIC SOLUT INC	COM	74439H108	3909	140360	SH		X	
PSYCHIATRIC SOLUT INC	COM	74439H108	12	442	SH			X
PSYCHIATRIC SOLUT INC	COM	74439H108	491	17637	SH		X	
PUBLIC SVC ENTERPRISE	COM	744573106	487	16712	SH		X	
PUBLIC SVC ENTERPRISE	COM	744573106	394	13509	SH			X
PUBLIC STORAGE	COM	74460D109	32	400	SH		X	
PUBLIC STORAGE	COM	74460D109	659	8292	SH		X	
PUBLIC STORAGE	COM	74460D109	127	1596	SH			X
QLOGIC CORP	COM	747277101	2033	151270	SH		X	
QLOGIC CORP	COM	747277101	14	1071	SH			X
QLOGIC CORP	COM	747277101	386	28698	SH		X	
QUALCOMM INC	COM	747525103	256	7150	SH		X	
QUALCOMM INC	COM	747525103	25	700	SH			X
QUALCOMM INC	COM	747525103	2370	66140	SH		X	
QUALCOMM INC	COM	747525103	11053	308483	SH		X	
QUALCOMM INC	COM	747525103	1362	38007	SH			X
QUANTA SVCS INC	COM	74762E102	917	46300	SH		X	

MARSHALL & ILSLEY CORPORATION
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- - - - COL 1 - - - - - COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - COL 6 - - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION		
							SOLE (A)	SHR (B)	OTHR (C)
QUANTA SVCS INC	COM	74762E102	17	842	SH				X
QUANTA SVCS INC	COM	74762E102	207	10449	SH		X		
QUEST DIAGNOSTICS INC	COM	74834L100	2	45	SH		X		
QUEST DIAGNOSTICS INC	COM	74834L100	308	5942	SH		X		
QUEST DIAGNOSTICS INC	COM	74834L100	290	5596	SH				X
QUESTAR CORP	COM	748356102	229	7005	SH		X		
QUESTAR CORP	COM	748356102	55	1691	SH				X
QUESTCOR PHARMA INC	COM	74835Y101	547	58730	SH		X		
QUESTCOR PHARMA INC	COM	74835Y101	102	11054	SH		X		
QWEST COMMUNICATIONS	COM	749121109	356	97710	SH		X		
QWEST COMMUNICATIONS	COM	749121109	7	1954	SH				X
RPM INTL INC	COM	749685103	150	11250	SH				X
RPM INTL INC	COM	749685103	58	4392	SH		X		
RTI BIOLOGICS INC	COM	74975N105	486	176352	SH		X		
RTI BIOLOGICS INC	COM	74975N105	84	30499	SH		X		
RADIOSHACK CORP	COM	750438103	307	25741	SH		X		
RADIOSHACK CORP	COM	750438103	6	494	SH				X
RALCORP HLDGS INC NEW	COM	751028101	5804	99380	SH		X		
RALCORP HLDGS INC NEW	COM	751028101	720	12330	SH		X		
RANGE RES CORP	COM	75281A109	715	20803	SH		X		
RANGE RES CORP	COM	75281A109	6	178	SH				X
RAYONIER INC	COM	754907103	314	10000	SH				X
RAYONIER INC	COM	754907103	54	1738	SH		X		
RAYTHEON CO	COM NEW	755111507	458	8975	SH		X		
RAYTHEON CO	COM NEW	755111507	26	500	SH				X
RAYTHEON CO	COM NEW	755111507	1452	28430	SH		X		
RAYTHEON CO	COM NEW	755111507	616	12074	SH				X
RAYTHEON CO	COM NEW	755111507	9334	182881	SH		X		
REALTY INCOME CORP	COM	756109104	227	9797	SH		X		
REGAL BELOIT CORP	COM	758750103	271	7143	SH				X
REGAL BELOIT CORP	COM	758750103	25165	662423	SH		X		
REGAL ENTMT GROUP	CL A	758766109	5290	518030	SH		X		
REGAL ENTMT GROUP	CL A	758766109	656	64306	SH		X		
REGIONS FINANCIAL CORP	COM	7591EP100	14	1746	SH				X
REGIONS FINANCIAL CORP	COM	7591EP100	538	67598	SH		X		
REINSURANCE GR AMER INC	COM NEW	759351604	3765	87921	SH		X		
REINSURANCE GR AMER INC	COM NEW	759351604	176	4101	SH				X
REINSURANCE GR AMER INC	COM NEW	759351604	942	22018	SH		X		
REPUBLIC SVCS INC	COM	760759100	11	450	SH		X		
REPUBLIC SVCS INC	COM	760759100	3779	152470	SH		X		
REPUBLIC SVCS INC	COM	760759100	996	40182	SH		X		
RESEARCH IN MOTION LTD	COM	760975102	3	75	SH				X
RESEARCH IN MOTION LTD	COM	760975102	32	800	SH		X		
RESEARCH IN MOTION LTD	COM	760975102	176	4343	SH				X
RESEARCH IN MOTION LTD	COM	760975102	1065	26253	SH		X		
RESMED INC	COM	761152107	2727	72770	SH		X		
RESMED INC	COM	761152107	539	14378	SH		X		
REYNOLDS AMERICAN INC	COM	761713106	54	1334	SH				X
REYNOLDS AMERICAN INC	COM	761713106	2902	71992	SH		X		
RISKMETRICS GROUP INC	COM	767735103	2045	137390	SH		X		
RISKMETRICS GROUP INC	COM	767735103	378	25381	SH		X		

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RITE AID CORP	COM	767754104	3	11025	SH		X	
ROBERT HALF INTL INC	COM	770323103	125	5994	SH			X
ROBERT HALF INTL INC	COM	770323103	1164	55891	SH		X	
ROCK-TENN CO	CL A	772739207	249	7287	SH		X	
ROCKWELL AUTOMATION INC	COM	773903109	332	10287	SH			X
ROCKWELL AUTOMATION INC	COM	773903109	1310	40618	SH		X	
ROCKWELL COLLINS INC	COM	774341101	1427	36500	SH		X	
ROCKWELL COLLINS INC	COM	774341101	432	11051	SH		X	
ROCKWELL COLLINS INC	COM	774341101	127	3248	SH			X
ROHM & HAAS CO	COM	775371107	311	5038	SH		X	
ROHM & HAAS CO	COM	775371107	73	1189	SH			X
ROPER INDS INC NEW	COM	776696106	428	9855	SH		X	
ROSS STORES INC	COM	778296103	1698	57100	SH		X	
ROSS STORES INC	COM	778296103	15	508	SH			X
ROSS STORES INC	COM	778296103	261	8800	SH		X	
ROWAN COS INC	COM	779382100	314	19772	SH		X	
ROWAN COS INC	COM	779382100	8	501	SH			X
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	37	719	SH		X	
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	364	7074	SH			X
ROYAL DUTCH SHELL PLC	SPON ADR	780259206	130	2450	SH		X	
ROYAL DUTCH SHELL PLC	SPON ADR	780259206	1149	21699	SH			X
ROYAL DUTCH SHELL PLC	SPON ADR	780259206	4145	78295	SH		X	
ROYAL GOLD INC	COM	780287108	1172	23820	SH		X	
ROYAL GOLD INC	COM	780287108	218	4434	SH		X	
RYANAIR HLDGS PLC	SPON ADR	783513104	210	7231	SH		X	
RYANAIR HLDGS PLC	SPON ADR	783513104	86	2949	SH			X
RYDER SYS INC	COM	783549108	6	159	SH			X
RYDER SYS INC	COM	783549108	390	10053	SH		X	
RYDEX ETF TRUST	S&P 500 EQ	78355W106	2101	75559	SH		X	
RYDEX ETF TRUST	S&P 500 EQ	78355W106	57	2049	SH			X
SBA COMMUNICATIONS CORP	COM	78388J106	1577	96610	SH		X	
SBA COMMUNICATIONS CORP	COM	78388J106	8	488	SH			X
SBA COMMUNICATIONS CORP	COM	78388J106	328	20065	SH		X	
SJW CORP	COM	784305104	395	13200	SH			X
SK TELECOM LTD	SPON ADR	78440P108	163	8947	SH			X
SK TELECOM LTD	SPON ADR	78440P108	120	6589	SH		X	
SLM CORP	COM	78442p106	96	10750	SH		X	
SPDR TR	UNIT SER 1	78462F103	36	400	SH		X	

MARSHALL & ILSLEY CORPORATION
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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ PRN CALL	SOLE (A)	SHR (B)	OTHR (C)	INVESTMENT DISCRETION
SPDR TR	UNIT SER 1	78462F103	3114	34505	SH				X
SPDR TR	UNIT SER 1	78462F103	26382	292359	SH		X		
SPX CORP	COM	784635104	957	23600	SH		X		
SPX CORP	COM	784635104	47	1160	SH		X		
SPX CORP	COM	784635104	10	247	SH				X
SPDR GOLD TRUST	GOLD SHS	78463V107	2603	30091	SH		X		

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SPDR GOLD TRUST	GOLD SHS	78463V107	160	1855	SH			X
SPDR SERIES TRUST	KBWREGBK	78464A698	590	20235	SH		X	
SPDR SERIES TRUST	KBWREGBK	78464A698	25	850	SH			X
SPDR SERIES TRUST	DJWSTMKT	78464A805	296	4530	SH		X	
SRA INTERNATIONAL INC	CL A	78464r105	34	1944	SH		X	
SWS GROUP INC	COM	78503N107	34	1810	SH			X
SWS GROUP INC	COM	78503N107	163	8582	SH		X	
SADIA S A	SP ADR PFD	786326108	74	15100	SH			X
SAFeway INC	COM NEW	786514208	36	1500	SH			X
SAFeway INC	COM NEW	786514208	378	15900	SH		X	
SAFeway INC	COM NEW	786514208	3837	161423	SH		X	
SAFeway INC	COM NEW	786514208	81	3389	SH			X
SAFeway INC	COM NEW	786514208	976	41083	SH		X	
ST JUDE MED INC	COM	790849103	1157	35100	SH		X	
ST JUDE MED INC	COM	790849103	478	14517	SH			X
ST JUDE MED INC	COM	790849103	901	27349	SH		X	
ST MARY LD & EXPL CO	COM	792228108	51	2515	SH			X
ST MARY LD & EXPL CO	COM	792228108	2345	115480	SH		X	
SAKS INC	COM	79377W108	70	16005	SH		X	
SALLY BEAUTY HLDGS INC	COM	79546e104	85	15000	SH		X	
SANOFI AVENTIS	SPON ADR	80105N105	210	6523	SH		X	
SANOFI AVENTIS	SPON ADR	80105N105	537	16697	SH			X
SAP AKTIENGESELLSCHAFT	SPON ADR	803054204	40	1103	SH			X
SAP AKTIENGESELLSCHAFT	SPON ADR	803054204	203	5608	SH		X	
SARA LEE CORP	COM	803111103	14	1400	SH			X
SARA LEE CORP	COM	803111103	23	2400	SH		X	
SARA LEE CORP	COM	803111103	115	11737	SH			X
SARA LEE CORP	COM	803111103	565	57699	SH		X	
SATYAM COMPUTER SVCS	ADR	804098101	158	17523	SH			X
SCANA CORP NEW	COM	80589M102	27	760	SH			X
SCANA CORP NEW	COM	80589M102	182	5101	SH		X	
SCHEIN HENRY INC	COM	806407102	11	300	SH			X
SCHEIN HENRY INC	COM	806407102	295	8037	SH		X	
SCHERING PLOUGH CORP	COM	806605101	17	1000	SH			X
SCHERING PLOUGH CORP	COM	806605101	389	22850	SH		X	
SCHERING PLOUGH CORP	COM	806605101	1718	100900	SH		X	
SCHERING PLOUGH CORP	COM	806605101	908	53288	SH		X	
SCHERING PLOUGH CORP	COM	806605101	290	17032	SH			X
SCHLUMBERGER LTD	COM	806857108	912	21550	SH		X	
SCHLUMBERGER LTD	COM	806857108	71	1675	SH			X
SCHLUMBERGER LTD	COM	806857108	1160	27404	SH			X
SCHLUMBERGER LTD	COM	806857108	3578	84515	SH		X	
SCHWAB CHARLES CORP NEW	COM	808513105	386	23850	SH		X	
SCHWAB CHARLES CORP NEW	COM	808513105	57	3500	SH			X
SCHWAB CHARLES CORP NEW	COM	808513105	3384	209253	SH		X	
SCHWAB CHARLES CORP NEW	COM	808513105	521	32192	SH			X
SCHWAB CHARLES CORP NEW	COM	808513105	9073	561123	SH		X	
SEALED AIR CORP NEW	COM	81211K100	2857	191237	SH		X	
SEALED AIR CORP NEW	COM	81211K100	33	2214	SH			X
SEALED AIR CORP NEW	COM	81211K100	667	44637	SH		X	
SEARS HLDGS CORP	COM	812350106	209	5368	SH		X	
SEARS HLDGS CORP	COM	812350106	48	1223	SH			X
SELECT SECTOR SPDR TR	SBI MATLS	81369Y100	205	9028	SH		X	
SELECT SECTOR SPDR TR	SBI HLTHCR	81369Y209	203	7654	SH		X	
SELECT SECTOR SPDR TR	SBI CONDISC	81369Y407	268	12425	SH		X	
SELECT SECTOR SPDR TR	SBI INT-EN	81369Y506	347	7261	SH		X	
SELECT SECTOR SPDR TR	SBI INT-EN	81369Y506	26	535	SH			X
SELECT SECTOR SPDR TR	SBIINT-FINL	81369Y605	1646	131500	SH	CALL	X	
SELECT SECTOR SPDR TR	SBIINT-FINL	81369Y605	1887	150693	SH		X	
SELECT SECTOR SPDR TR	SBIINT-FINL	81369Y605	14	1110	SH			X
SELECT SECTOR SPDR TR	SBI INT-IND	81369Y704	1324	56523	SH		X	
SELECT SECTOR SPDR TR	SBI INT-IND	81369Y704	21	911	SH			X

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SELECT SECTOR SPDR TR	SBIINT-TECH	81369Y803	1808	117314	SH			X	
SELECT SECTOR SPDR TR	SBIINT-TECH	81369Y803	88	5738	SH				X
SELECT SECTOR SPDR TR	SBIINT-UTIL	81369Y886	172	5927	SH			X	
SELECT SECTOR SPDR TR	SBIINT-UTIL	81369Y886	64	2200	SH				X
SEMPRA ENERGY	COM	816851109	2067	48472	SH			X	
SEMPRA ENERGY	COM	816851109	32	756	SH				X
SEMPRA ENERGY	COM	816851109	1086	25492	SH			X	
SENSIENT TECH CORP	COM	81725T100	4937	206730	SH			X	
SENSIENT TECH CORP	COM	81725T100	90	3775	SH				X
SENSIENT TECH CORP	COM	81725T100	605	25344	SH			X	
SHAW GROUP INC	COM	820280105	796	38900	SH			X	
SHAW GROUP INC	COM	820280105	31	1522	SH			X	
SHERWIN WILLIAMS CO	COM	824348106	18	300	SH				X
SHERWIN WILLIAMS CO	COM	824348106	362	6051	SH			X	
SHERWIN WILLIAMS CO	COM	824348106	13	220	SH				X
SIEMENS A G	SPON ADR	826197501	711	9387	SH				X
SIEMENS A G	SPON ADR	826197501	186	2456	SH			X	
SIGMA ALDRICH CORP	COM	826552101	42	999	SH				X
SIGMA ALDRICH CORP	COM	826552101	1465	34676	SH			X	
SIMON PPTY GROUP INC	COM	828806109	49	918	SH				X
SIMON PPTY GROUP INC	COM	828806109	1215	22870	SH			X	

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
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- - - - COL 1 - - - - - COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ SOLE (A)	SHR (B)	INVESTMENT DISCRETION		
							OR SH/ PUT/ SOLE (A)	SHR (B)	OTHR (C)
SIRIUS XM RADIO INC	COM	82967N108	1	12450	SH			X	
SIRIUS XM RADIO INC	COM	82967N108	4	31250	SH				X
SKYWORKS SOLUTIONS INC	COM	83088M102	70	12621	SH			X	
SMITH A O	COM	831865209	179	6050	SH				X
SMITH A O	COM	831865209	118	3992	SH			X	
SMITH INTL INC	COM	832110100	7	288	SH				X
SMITH INTL INC	COM	832110100	226	9885	SH			X	
SMUCKER J M CO	COM NEW	832696405	0	4	SH			X	
SMUCKER J M CO	COM NEW	832696405	0	4	SH				X
SMUCKER J M CO	COM NEW	832696405	243	5601	SH			X	
SMUCKER J M CO	COM NEW	832696405	358	8252	SH				X
SNAP ON INC	COM	833034101	51	1300	SH			X	
SNAP ON INC	COM	833034101	150	3815	SH			X	
SNAP ON INC	COM	833034101	362	9194	SH				X
SOLERA HOLDINGS INC	COM	83421A104	6531	270980	SH			X	
SOLERA HOLDINGS INC	COM	83421A104	678	28157	SH			X	
SOLUTIA INC	COM NEW	834376501	641	142521	SH			X	
SONOCO PRODS CO	COM	835495102	15	650	SH				X
SONOCO PRODS CO	COM	835495102	77	3340	SH			X	
SONOCO PRODS CO	COM	835495102	2	100	SH				X
SONOCO PRODS CO	COM	835495102	176	7619	SH			X	
SOUTH FINL GROUP INC	COM	837841105	122	28227	SH			X	
SOUTHERN CO	COM	842587107	30	804	SH			X	

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SOUTHERN CO	COM	842587107	44	1200	SH		X
SOUTHERN CO	COM	842587107	228	6165	SH	X	
SOUTHERN CO	COM	842587107	8655	233908	SH	X	
SOUTHERN CO	COM	842587107	564	15231	SH		X
SOUTHWEST AIRLS CO	COM	844741108	562	65191	SH	X	
SOUTHWESTERN ENERGY CO	COM	845467109	1014	35000	SH	X	
SOUTHWESTERN ENERGY CO	COM	845467109	17	602	SH		X
SOUTHWESTERN ENERGY CO	COM	845467109	1453	50165	SH	X	
SPECTRA ENERGY CORP	COM	847560109	5	300	SH	X	
SPECTRA ENERGY CORP	COM	847560109	170	10775	SH	X	
SPECTRA ENERGY CORP	COM	847560109	101	6410	SH		X
SPECTRA ENERGY CORP	COM	847560109	1800	114341	SH	X	
SPECTRUM BRANDS INC	COM	84762L105	12	133700	SH	X	
SPRINT NEXTEL CORP	COM SER 1	852061100	106	57671	SH	X	
SPRINT NEXTEL CORP	COM SER 1	852061100	4	2030	SH		X
STAGE STORES INC	COM NEW	85254C305	17	2070	SH		X
STAGE STORES INC	COM NEW	85254C305	156	18944	SH	X	
STANCORP FINL GROUP INC	COM	852891100	2173	52013	SH	X	
STANCORP FINL GROUP INC	COM	852891100	29	702	SH		X
STANCORP FINL GROUP INC	COM	852891100	592	14171	SH	X	
STAPLES INC	COM	855030102	3929	219247	SH	X	
STAPLES INC	COM	855030102	375	20908	SH		X
STAPLES INC	COM	855030102	5253	293152	SH	X	
STARBUCKS CORP	COM	855244109	190	20070	SH		X
STARBUCKS CORP	COM	855244109	463	48995	SH	X	
STATE STR CORP	COM	857477103	3551	90290	SH	X	
STATE STR CORP	COM	857477103	160	4079	SH		X
STATE STR CORP	COM	857477103	1570	39913	SH	X	
STEEL DYNAMICS INC	COM	858119100	2	160	SH	X	
STEEL DYNAMICS INC	COM	858119100	10	851	SH		X
STEEL DYNAMICS INC	COM	858119100	125	11137	SH	X	
STERICYCLE INC	COM	858912108	34	650	SH		X
STERICYCLE INC	COM	858912108	344	6600	SH	X	
STERICYCLE INC	COM	858912108	2176	41770	SH	X	
STERICYCLE INC	COM	858912108	386	7403	SH		X
STERICYCLE INC	COM	858912108	1597	30667	SH	X	
STERIS CORP	COM	859152100	28	1190	SH		X
STERIS CORP	COM	859152100	173	7260	SH	X	
STONEMOR PARTNERS L P	COM UNIT	86183Q100	378	31960	SH	X	
STRAYER ED INC	COM	863236105	17	80	SH		X
STRAYER ED INC	COM	863236105	438	2044	SH	X	
STRYKER CORP	COM	863667101	773	19360	SH	X	
STRYKER CORP	COM	863667101	79	1975	SH		X
STRYKER CORP	COM	863667101	575	14391	SH		X
STRYKER CORP	COM	863667101	7448	186444	SH	X	
SUN MICROSYSTEMS INC	COM NEW	866810203	7	1782	SH		X
SUN MICROSYSTEMS INC	COM NEW	866810203	148	38683	SH	X	
SUN HEALTHCARE GROUP	COM NEW	866933401	2009	226960	SH	X	
SUN HEALTHCARE GROUP	COM NEW	866933401	8	893	SH		X
SUN HEALTHCARE GROUP	COM NEW	866933401	369	41667	SH	X	
SUNCOR ENERGY INC	COM	867229106	179	9181	SH	X	
SUNCOR ENERGY INC	COM	867229106	288	14768	SH		X
SUNOCO INC	COM	86764P109	1	20	SH	X	
SUNOCO INC	COM	86764P109	111	2549	SH		X
SUNOCO INC	COM	86764P109	1704	39197	SH	X	
SUNTRUST BKS INC	COM	867914103	836	28294	SH	X	
SUNTRUST BKS INC	COM	867914103	41	1395	SH		X
SUPERIOR BANCORP	COM NEW	86806M205	220	69303	SH	X	
SUPERVALU INC	COM	868536103	186	12719	SH	X	
SUPERVALU INC	COM	868536103	73	5016	SH		X
SYBASE INC	COM	871130100	1206	48700	SH	X	
SYBASE INC	COM	871130100	104	4190	SH	X	

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SYKES ENTERPRISES INC	COM	871237103	2142	112040	SH				X
SYKES ENTERPRISES INC	COM	871237103	455	23779	SH				X
SYMANTEC CORP	COM	871503108	4583	339006	SH				X
SYMANTEC CORP	COM	871503108	6	428	SH				X

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ SOLE (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
SYMANTEC CORP	COM	871503108	826	61103	SH		X
SYNOVUS FINL CORP	COM	871607107	1647	88908	SH		X
SYNOVUS FINL CORP	COM	871607107	419	22629	SH		X
SYNOVUS FINL CORP	COM	87161C105	1463	176283	SH		X
SYNOVUS FINL CORP	COM	87161C105	114	13783	SH		X
SYNOVUS FINL CORP	COM	87161C105	394	47423	SH		X
SYNOVIS LIFE TECH	COM	87162G105	2337	124690	SH		X
SYNOVIS LIFE TECH	COM	87162G105	413	22053	SH		X
SYNIVERSE HLDGS INC	COM	87163F106	183	15320	SH		X
SYNIVERSE HLDGS INC	COM	87163F106	6	525	SH		X
SYSCO CORP	COM	871829107	2287	99680	SH		X
SYSCO CORP	COM	871829107	769	33511	SH		X
SYSCO CORP	COM	871829107	3703	161449	SH		X
TCF FINL CORP	COM	872275102	153	11218	SH		X
TDK CORP	ADR	872351408	2	53	SH		X
TDK CORP	ADR	872351408	255	6851	SH		X
TECO ENERGY INC	COM	872375100	6	500	SH		X
TECO ENERGY INC	COM	872375100	6	500	SH		X
TECO ENERGY INC	COM	872375100	147	11923	SH		X
TECO ENERGY INC	COM	872375100	7	600	SH		X
TJX COS INC NEW	COM	872540109	2559	124400	SH		X
TJX COS INC NEW	COM	872540109	24	1167	SH		X
TJX COS INC NEW	COM	872540109	403	19595	SH		X
TRW AUTO HLDGS CORP	COM	87264S106	57	15903	SH		X
TNS INC	COM	872960109	1361	144910	SH		X
TNS INC	COM	872960109	242	25803	SH		X
TAIWAN SEMICONDUCTOR	SPON ADR	874039100	199	25132	SH		X
TAIWAN SEMICONDUCTOR	SPON ADR	874039100	96	12192	SH		X
TARGET CORP	COM	87612E106	424	12265	SH		X
TARGET CORP	COM	87612E106	65	1875	SH		X
TARGET CORP	COM	87612E106	1312	38000	SH		X
TARGET CORP	COM	87612E106	1384	40074	SH		X
TARGET CORP	COM	87612E106	4432	128357	SH		X
TARGET CORP	COM	87612E106	204	5900	SH		X
TEAM FINANCIAL INC	COM	87815X109	5	17000	SH		X
TECHNE CORP	COM	878377100	323	5000	SH		X
TECHNE CORP	COM	878377100	114	1765	SH		X
TECHNITROL INC	COM	878555101	9	2580	SH		X
TECHNITROL INC	COM	878555101	59	16824	SH		X
TECK COMINCO LTD	CL B	878742204	57	11595	SH		X

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TECK COMINCO LTD	CL B	878742204	0	21	SH			X
TEKELEC	COM	879101103	292	21875	SH		X	
TELECOM CORP NEWZEA LTD	SPON ADR	879278208	70	10516	SH		X	
TELECOM ITALIA S P A	SP ADR SVG	87927Y201	4	317	SH		X	
TELECOM ITALIA S P A	SP ADR SVG	87927Y201	342	30120	SH			X
TELECOMMUNICATION SYS	CL A	87929J103	1585	184575	SH		X	
TELECOMMUNICATION SYS	CL A	87929J103	295	34370	SH		X	
TELEFLEX INC	COM	879369106	176	3520	SH			X
TELEFLEX INC	COM	879369106	58	1159	SH		X	
TELEFONICA S A	SPON ADR	879382208	308	4572	SH		X	
TELEFONICA S A	SPON ADR	879382208	159	2361	SH			X
TELEPHONE & DATA SYS	COM	879433100	234	7375	SH			X
TELEPHONE & DATA SYS	COM	879433100	125	3931	SH		X	
TELLABS INC	COM	879664100	2	500	SH		X	
TELLABS INC	COM	879664100	174	42192	SH		X	
TELLABS INC	COM	879664100	16	3843	SH			X
TEMPLE INLAND INC	COM	879868107	6	1170	SH			X
TEMPLE INLAND INC	COM	879868107	92	19088	SH		X	
TERADATA CORP DEL	COM	88076W103	308	20756	SH		X	
TERADATA CORP DEL	COM	88076W103	131	8822	SH			X
TERADYNE INC	COM	880770102	66	15593	SH		X	
TERADYNE INC	COM	880770102	1	231	SH			X
TEREX CORP NEW	COM	880779103	192	11108	SH		X	
TERRA NITROGEN CO L P	COM UNIT	881005201	245	2600	SH		X	
TESORO CORP	COM	881609101	256	19473	SH		X	
TESORO CORP	COM	881609101	5	353	SH			X
TEVA PHARMACEUTICAL	ADR	881624209	1877	44100	SH		X	
TEVA PHARMACEUTICAL	ADR	881624209	1974	46368	SH		X	
TEVA PHARMACEUTICAL	ADR	881624209	819	19239	SH			X
TETRA TECH INC NEW	COM	88162G103	1851	76650	SH		X	
TETRA TECH INC NEW	COM	88162G103	60	2500	SH			X
TETRA TECH INC NEW	COM	88162G103	281	11654	SH		X	
TEXAS INSTRS INC	COM	882508104	414	26660	SH			X
TEXAS INSTRS INC	COM	882508104	654	42135	SH		X	
TEXTRON INC	COM	883203101	6	450	SH			X
TEXTRON INC	COM	883203101	10	750	SH		X	
TEXTRON INC	COM	883203101	128	9218	SH		X	
TEXTRON INC	COM	883203101	58	4161	SH			X
THERMO FISHER SCI INC	COM	883556102	6313	185307	SH		X	
THERMO FISHER SCI INC	COM	883556102	481	14118	SH			X
THERMO FISHER SCI INC	COM	883556102	2124	62346	SH		X	
THORATEC CORP	COM NEW	885175307	3042	93620	SH		X	
THORATEC CORP	COM NEW	885175307	630	19398	SH		X	
3COM CORP	COM	885535104	26	11355	SH		X	
3M CO	COM	88579Y101	17	300	SH			X
3M CO	COM	88579Y101	221	3845	SH		X	
3M CO	COM	88579Y101	1749	30400	SH		X	
3M CO	COM	88579Y101	2771	48151	SH			X
3M CO	COM	88579Y101	13353	232055	SH		X	

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INVESTMENT
DISCRETION

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN	AMT	SH/ PRN	PUT/ CALL	SOLE (A)	SHR (B)	OTHR (C)
3M COMPANY	COM	88579Y101	345	6000		SH			X	
TIME WARNER INC	COM	887317105	7	700		SH				X
TIME WARNER INC	COM	887317105	1333	132472		SH			X	
TIME WARNER INC	COM	887317105	483	47970		SH				X
TIME WARNER INC	COM	887317105	4640	461228		SH			X	
TITANIUM METALS CORP	COM NEW	888339207	95	10815		SH			X	
TITANIUM METALS CORP	COM NEW	888339207	6	661		SH				X
TOLL BROTHERS INC	COM	889478103	3029	141351		SH			X	
TOLL BROTHERS INC	COM	889478103	750	34999		SH			X	
TOMKINS PLC	SPON ADR	890030208	1	141		SH			X	
TOMKINS PLC	SPON ADR	890030208	98	13381		SH				X
TOMOTHERAPY INC	COM	890088107	985	413816		SH			X	
TORCHMARK CORP	COM	891027104	7	161		SH				X
TORCHMARK CORP	COM	891027104	203	4537		SH			X	
TOTAL S A	SPON ADR	89151E109	147	2666		SH				X
TOTAL S A	SPON ADR	89151E109	136	2460		SH			X	
TOTAL SYS SVCS INC	COM	891906109	37	2627		SH			X	
TOTAL SYS SVCS INC	COM	891906109	144	10285		SH				X
TRACTOR SUPPLY CO	COM	892356106	345	9537		SH			X	
TRAVELERS COMPANIES INC	COM	89417E109	1	14		SH				X
TRAVELERS COMPANIES INC	COM	89417E109	14	314		SH			X	
TRAVELERS COMPANIES INC	COM	89417E109	5164	114240		SH			X	
TRAVELERS COMPANIES INC	COM	89417E109	1373	30373		SH			X	
TRAVELERS COMPANIES INC	COM	89417E109	463	10247		SH				X
TREEHOUSE FOODS INC	COM	89469A104	4719	173220		SH			X	
TREEHOUSE FOODS INC	COM	89469A104	924	33923		SH			X	
TRIMBLE NAVIGATION LTD	COM	896239100	14	660		SH				X
TRIMBLE NAVIGATION LTD	COM	896239100	331	15302		SH			X	
TUPPERWARE BRANDS CORP	COM	899896104	360	15857		SH				X
TUPPERWARE BRANDS CORP	COM	899896104	252	11118		SH			X	
TWIN DISC INC	COM	901476101	82	11932		SH				X
TYSON FOODS INC	CL A	902494103	2603	297149		SH			X	
TYSON FOODS INC	CL A	902494103	620	70822		SH			X	
UGI CORP NEW	COM	902681105	292	11961		SH			X	
UST INC	COM	902911106	19	273		SH				X
UST INC	COM	902911106	1040	14992		SH			X	
US BANCORP DEL	COM NEW	902973304	39	1575		SH			X	
US BANCORP DEL	COM NEW	902973304	3126	125000		SH	PUT		X	
US BANCORP DEL	COM NEW	902973304	4522	180805		SH			X	
US BANCORP DEL	COM NEW	902973304	1917	76643		SH				X
US BANCORP DEL	COM NEW	902973304	19977	798771		SH			X	
URS CORP NEW	COM	903236107	18	452		SH				X
URS CORP NEW	COM	903236107	318	7790		SH			X	
ULTA SALON COSM & FRAG	COM	90384S303	854	103100		SH			X	
ULTA SALON COSM & FRAG	COM	90384S303	151	18317		SH			X	
UNILEVER PLC	SP ADR NEW	904767704	46	2005		SH				X
UNILEVER PLC	SP ADR NEW	904767704	158	6875		SH			X	
UNILEVER N V	NY SHS NEW	904784709	386	15730		SH			X	
UNILEVER N V	NY SHS NEW	904784709	17	705		SH				X
UNION PAC CORP	COM	907818108	10	200		SH			X	
UNION PAC CORP	COM	907818108	854	17865		SH				X
UNION PAC CORP	COM	907818108	2854	59708		SH			X	
UNITED PARCEL SERVICE	CL B	911312106	11	200		SH			X	
UNITED PARCEL SERVICE	CL B	911312106	177	3214		SH			X	
UNITED PARCEL SERVICE	CL B	911312106	782	14174		SH				X
UNITED PARCEL SERVICE	CL B	911312106	11272	204360		SH			X	
US OIL FUND LP	UNITS	91232N108	1167	35250		SH			X	

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UNITED STATES STL CORP	COM	912909108	92	2483	SH				X
UNITED STATES STL CORP	COM	912909108	158	4250	SH		X		
UNITED TECHNOLOGIES	COM	913017109	1496	27915	SH		X		
UNITED TECHNOLOGIES	COM	913017109	170	3175	SH				X
UNITED TECHNOLOGIES	COM	913017109	4012	74830	SH		X		
UNITED TECHNOLOGIES	COM	913017109	2906	54212	SH				X
UNITED TECHNOLOGIES	COM	913017109	6629	123691	SH		X		
UNITED THERA CORP DEL	COM	91307C102	2285	36530	SH		X		
UNITED THERA CORP DEL	COM	91307C102	314	5021	SH		X		
UNITEDHEALTH GROUP INC	COM	91324P102	1120	42094	SH		X		
UNITEDHEALTH GROUP INC	COM	91324P102	119	4483	SH				X
UNITEDHEALTH GROUP INC	COM	91324P102	213	8000	SH		X		
UNIVERSAL HEALTH REIT	SH BEN INT	91359E105	56	1700	SH		X		
UNUM GROUP	COM	91529Y106	18	942	SH		X		
UNUM GROUP	COM	91529Y106	299	16102	SH		X		
UNUM GROUP	COM	91529Y106	5	259	SH				X
URBAN OUTFITTERS INC	COM	917047102	674	45000	SH		X		
URBAN OUTFITTERS INC	COM	917047102	6	430	SH				X
URBAN OUTFITTERS INC	COM	917047102	39	2565	SH		X		
V F CORP	COM	918204108	254	4631	SH		X		
V F CORP	COM	918204108	105	1919	SH				X
VALEANT PHARMACEUTICALS	COM	91911X104	365	15957	SH		X		
VALERO ENERGY CORP NEW	COM	91913Y100	14	650	SH				X
VALERO ENERGY CORP NEW	COM	91913Y100	90	4150	SH		X		
VALERO ENERGY CORP NEW	COM	91913Y100	824	38080	SH		X		
VALERO ENERGY CORP NEW	COM	91913Y100	102	4708	SH				X
VALERO ENERGY CORP NEW	COM	91913Y100	600	27720	SH		X		
VANGUARD BD INDEX FD	INTMTERM	921937819	10146	127513	SH		X		
VANGUARD BD INDEX FD	INTMTERM	921937819	390	4900	SH				X
VANGUARD BD INDEX FD	SH TRM BD	921937827	7345	91180	SH		X		
VANGUARD BD INDEX FD	SH TRM BD	921937827	174	2160	SH				X
VANGUARD TAX-MANAGED FD	EUROPACETF	921943858	253	9211	SH		X		

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR SH/ PRN AMT	PUT/ CALL	SOLE (A)	INVESTMENT DISCRETION	
							SHR (B)	OTHR (C)
VANGUARD WHITEHALL FDS	HIGHDIVYLD	921946406	482	14349	SH		X	
VANGUARD WHITEHALL FDS	HIGHDIVYLD	921946406	53	1578	SH			X
VANGUARD INTL EQUITY	WRLDEXUS	922042775	480	14847	SH		X	
VANGUARD INTL EQUITY	EMR MKT ETF	922042858	1796	76186	SH		X	
VANGUARD INTL EQUITY	EMR MKT ETF	922042858	84	3560	SH			X
VANGUARD INTL EQUITY	EURO ETF	922042874	58	1500	SH			X
VANGUARD INTL EQUITY	EURO ETF	922042874	2015	52540	SH		X	
VANGUARD WORLD FDS	FINCLS ETF	92204A405	209	8090	SH		X	
VARIAN MED SYS INC	COM	92220P105	55	1564	SH			X
VARIAN MED SYS INC	COM	92220P105	535	15261	SH		X	
VECTREN CORP	COM	92240G101	125	4986	SH			X
VECTREN CORP	COM	92240G101	283	11302	SH		X	

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VANGUARD IND FDS	MCVLIDXVIP	922908512	491	15000	SH	X	
VANGUARD IND FDS	MCGRIDXVIP	922908538	237	7000	SH	X	
VANGUARD IND FDS	REIT ETF	922908553	139	3800	SH		X
VANGUARD IND FDS	REIT ETF	922908553	1752	48071	SH	X	
VANGUARD INDEX FDS	SC VAL ETF	922908611	3618	85245	SH	X	
VANGUARD INDEX FDS	MID CAP ETF	922908629	772	17860	SH	X	
VANGUARD INDEX FDS	MID CAP ETF	922908629	130	3000	SH		X
VANGUARD IND FDS	EXTMKTETF	922908652	212	6700	SH	X	
VANGUARD IND FDS	EXTMKTETF	922908652	126	4000	SH		X
VANGUARD INDEX FDS	GR ETF	922908736	2319	58695	SH	X	
VANGUARD INDEX FDS	GR ETF	922908736	107	2720	SH		X
VANGUARD INDEX FDS	VALUE ETF	922908744	375	9122	SH	X	
VANGUARD INDEX FDS	VALUE ETF	922908744	494	12014	SH		X
VANGUARD INDEX FDS	STKMRKETF	922908769	863	19292	SH		X
VANGUARD INDEX FDS	STKMRKETF	922908769	13469	301053	SH	X	
VEOLIA ENVIRONNEMENT	SPON ADR	92334N103	807	25445	SH	X	
VEOLIA ENVIRONNEMENT	SPON ADR	92334N103	393	12400	SH		X
VERIZON COMMUNICATIONS	COM	92343V104	808	23842	SH	X	
VERIZON COMMUNICATIONS	COM	92343V104	88	2610	SH		X
VERIZON COMMUNICATIONS	COM	92343V104	7732	228085	SH	X	
VERIZON COMMUNICATIONS	COM	92343V104	22126	652668	SH	X	
VERIZON COMMUNICATIONS	COM	92343V104	2670	78768	SH		X
VERIZON COMMUNICATIONS	COM	92343V104	104	3064	SH	X	
VERTEX PHARMACEUTICALS	COM	92532F100	606	19934	SH	X	
VIACOM INC NEW	CL B	92553P201	359	18830	SH	X	
VIACOM INC NEW	CL B	92553P201	36	1866	SH		X
VIROPHARMA INC	COM	928241108	706	54196	SH	X	
VISA INC	COM CL A	92826C839	1049	20000	SH	X	
VISA INC	COM CL A	92826C839	38	733	SH	X	
VISA INC	COM CL A	92826C839	52	1000	SH		X
VODAFONE GROUP PLC NEW	SPON ADR	92857W209	21	1043	SH	X	
VODAFONE GROUP PLC NEW	SPON ADR	92857W209	591	28890	SH		X
VODAFONE GROUP PLC NEW	SPON ADR	92857W209	692	33852	SH	X	
VODAFONE GROUP PLC	SPON ADR	92857W209	89	4375	SH	X	
VORNADO RLTY TR	SH BEN INT	929042109	67	1104	SH	X	
VORNADO RLTY TR	SH BEN INT	929042109	383	6345	SH		X
VULCAN MATLS CO	COM	929160109	2030	29173	SH	X	
VULCAN MATLS CO	COM	929160109	18	256	SH		X
WACOAL HOLDINGS CORP	ADR	930004205	3	44	SH	X	
WACOAL HOLDINGS CORP	ADR	930004205	271	4113	SH		X
WAL MART STORES INC	COM	931142103	1477	26345	SH	X	
WAL MART STORES INC	COM	931142103	90	1600	SH		X
WAL MART STORES INC	COM	931142103	9586	171010	SH	X	
WAL MART STORES INC	COM	931142103	3848	68633	SH		X
WAL MART STORES INC	COM	931142103	26527	473187	SH	X	
WALGREEN CO	COM	931422109	375	15215	SH	X	
WALGREEN CO	COM	931422109	185	7500	SH		X
WALGREEN CO	COM	931422109	6	230	SH	X	
WALGREEN CO	COM	931422109	2590	104969	SH		X
WALGREEN CO	COM	931422109	6984	283097	SH	X	
WASTE MGMT INC DEL	COM	94106L109	2853	86090	SH	X	
WASTE MGMT INC DEL	COM	94106L109	3369	101660	SH	X	
WASTE MGMT INC DEL	COM	94106L109	577	17397	SH		X
WATERS CORP	COM	941848103	129	3527	SH		X
WATERS CORP	COM	941848103	695	18968	SH	X	
WATSON PHARM INC	COM	942683103	231	8702	SH	X	
WATSON PHARM INC	COM	942683103	109	4103	SH		X
WATSON WYATT WORLDWIDE	CL A	942712100	5230	109370	SH	X	
WATSON WYATT WORLDWIDE	CL A	942712100	13	271	SH		X
WATSON WYATT WORLDWIDE	CL A	942712100	638	13356	SH	X	
WAUSAU PAPER CORP	COM	943315101	1423	124380	SH		X
WAUSAU PAPER CORP	COM	943315101	1145	100055	SH	X	

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WELLPOINT INC	COM	94973V107	1171	27804	SH		X	
WELLPOINT INC	COM	94973V107	132	3142	SH			X
WELLS FARGO & CO NEW	COM	949746101	303	10265	SH		X	
WELLS FARGO & CO NEW	COM	949746101	37	1250	SH			X
WELLS FARGO & CO NEW	COM	949746101	4555	154500	SH	PUT	X	
WELLS FARGO & CO NEW	COM	949746101	5318	180400	SH		X	
WELLS FARGO & CO NEW	COM	949746101	2971	100768	SH			X
WELLS FARGO & CO NEW	COM	949746101	21784	738949	SH		X	
WENDYS ARBYS GROUP INC	COM	950587105	79	15950	SH		X	
WENDYS ARBYS GROUP INC	COM	950587105	31	6179	SH			X
WESTERN DIGITAL CORP	COM	958102105	7	641	SH			X
WESTERN DIGITAL CORP	COM	958102105	113	9874	SH		X	
WESTERN UN CO	COM	959802109	13	939	SH			X
WESTERN UN CO	COM	959802109	249	17361	SH		X	
WEYCO GROUP INC	COM	962149100	341	10332	SH			X

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2008

- - - - COL 1 - - - - - - -COL 2 - - - COL 3 - - - COL 4 - - - - COL 5 - - - - - - - COL 6 - - -

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN	SH/ PUT/ SOLE (A)	INVESTMENT DISCRETION	
						SHR (B)	OTHR (C)
WEYERHAEUSER CO	COM	962166104	127	4134	SH	X	
WEYERHAEUSER CO	COM	962166104	257	8391	SH		X
WEYERHAEUSER CO	COM	962166104	3994	130485	SH	X	
WHIRLPOOL CORP	COM	963320106	2282	55187	SH	X	
WHIRLPOOL CORP	COM	963320106	1	14	SH		X
WHIRLPOOL CORP	COM	963320106	784	18979	SH	X	
WILLIAMS COS INC DEL	COM	969457100	79	5469	SH		X
WILLIAMS COS INC DEL	COM	969457100	582	40216	SH	X	
WINDSTREAM CORP	COM	97381W104	290	31520	SH	X	
WINDSTREAM CORP	COM	97381W104	73	7949	SH		X
WINDSTREAM CORP	COM	97381W104	3633	394944	SH	X	
WINN DIXIE STORES INC	COM NEW	974280307	93	5800	SH		X
WINN DIXIE STORES INC	COM NEW	974280307	104	6434	SH	X	
WISCONSIN ENERGY CORP	COM	976657106	4833	115128	SH	X	
WISCONSIN ENERGY CORP	COM	976657106	1212	28861	SH		X
WOODWARD GOVERNOR CO	COM	980745103	16	685	SH		X
WOODWARD GOVERNOR CO	COM	980745103	691	30033	SH	X	
WORLD FUEL SVCS CORP	COM	981475106	15	410	SH		X
WORLD FUEL SVCS CORP	COM	981475106	195	5280	SH	X	
WRIGHT MED GROUP INC	COM	98235T107	3150	154170	SH	X	
WRIGHT MED GROUP INC	COM	98235T107	9	460	SH		X
WRIGHT MED GROUP INC	COM	98235T107	578	28316	SH	X	
WYETH	COM	983024100	446	11900	SH	X	
WYETH	COM	983024100	71	1900	SH		X
WYETH	COM	983024100	5317	141754	SH	X	
WYETH	COM	983024100	1992	53109	SH		X
WYNDHAM WORLDWIDE CORP	COM	98310W108	226	34437	SH	X	
WYNDHAM WORLDWIDE CORP	COM	98310W108	9	1362	SH		X
XTO ENERGY INC	COM	98385X106	18	500	SH		X

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XTO ENERGY INC	COM	98385X106	305	8650	SH	X	
XTO ENERGY INC	COM	98385X106	1598	45310	SH	X	
XTO ENERGY INC	COM	98385X106	272	7708	SH		X
XTO ENERGY INC	COM	98385X106	5098	144542	SH	X	
XCEL ENERGY INC	COM	98389B100	362	19502	SH	X	
XCEL ENERGY INC	COM	98389B100	72	3876	SH		X
XILINX INC	COM	983919101	697	39110	SH	X	
XILINX INC	COM	983919101	10	574	SH		X
XILINX INC	COM	983919101	316	17725	SH	X	
XEROX CORP	COM	984121103	2436	305616	SH	X	
XEROX CORP	COM	984121103	57	7121	SH		X
XEROX CORP	COM	984121103	843	105732	SH	X	
YAHOO INC	COM	984332106	2153	176500	SH	X	
YAHOO INC	COM	984332106	99	8094	SH		X
YAHOO INC	COM	984332106	107	8732	SH	X	
YUM BRANDS INC	COM	988498101	5718	181503	SH	X	
YUM BRANDS INC	COM	988498101	134	4242	SH		X
YUM BRANDS INC	COM	988498101	1624	51572	SH	X	
ZEP INC	COM	98944B108	354	18324	SH	X	
ZIMMER HLDGS INC	COM	98956P102	213	5281	SH		X
ZIMMER HLDGS INC	COM	98956P102	477	11793	SH	X	
ZOLTEK COS INC	COM	98975W104	60	6620	SH	X	
ZOLTEK COS INC	COM	98975W104	1399	155638	SH		X
AIRCASTLE LTD	COM	G0129K104	57	11960	SH	X	
AMDOCS LTD	ORD	G02602103	306	16730	SH	X	
ARCH CAP GROUP LTD	ORD	G0450A105	14	200	SH	X	
ARCH CAP GROUP LTD	ORD	G0450A105	188	2688	SH	X	
ARGO GROUP INTL HLDGS	COM	G0464B107	238	7025	SH	X	
ACCENTURE LTD BERMUDA	CL A	G1150G111	458	13954	SH		X
ACCENTURE LTD BERMUDA	CL A	G1150G111	2086	63602	SH	X	
COOPER INDS LTD	CL A	G24182100	7	224	SH		X
COOPER INDS LTD	CL A	G24182100	508	17369	SH	X	
COVIDIEN LTD	COM	G2552X108	139	3837	SH		X
COVIDIEN LTD	COM	G2552X108	1148	31680	SH	X	
INGERSOLL-RAND COMPANY	CL A	G4776G101	18	1040	SH	X	
INGERSOLL-RAND COMPANY	CL A	G4776G101	2	100	SH		X
INGERSOLL-RAND COMPANY	CL A	G4776G101	122	7058	SH		X
INGERSOLL-RAND COMPANY	CL A	G4776G101	401	23114	SH	X	
INVESCO LTD	SHS	G491BT108	3741	259034	SH	X	
INVESCO LTD	SHS	G491BT108	139	9595	SH		X
INVESCO LTD	SHS	G491BT108	943	65362	SH	X	
MAX CAPITAL GROUP LTD	SHS	G6052F103	33	1868	SH		X
MAX CAPITAL GROUP LTD	SHS	G6052F103	295	16645	SH	X	
NABORS INDUSTRIES LTD	SHS	G6359F103	999	83496	SH	X	
NABORS INDUSTRIES LTD	SHS	G6359F103	24	1995	SH		X
NOBLE CORPORATION	SHS	G65422100	552	25000	SH	X	
NOBLE CORPORATION	SHS	G65422100	252	11381	SH	X	
NOBLE CORPORATION	SHS	G65422100	16	714	SH		X
PARTNERRE LTD	COM	G6852T105	3984	55907	SH	X	
PARTNERRE LTD	COM	G6852T105	930	13044	SH	X	
PLATINUM UNDERWRITER	COM	G7127P100	51	1413	SH		X
PLATINUM UNDERWRITER	COM	G7127P100	368	10187	SH	X	
SEAGATE TECH	SHS	G7945J104	195	44000	SH	X	
UTI WORLDWIDE INC	ORD	G87210103	376	26200	SH	X	
TRANSOCEAN LTD	SHS	G90073100	162	3433	SH	X	
TYCO INTL LTD BERMUDA	SHS	G9143X208	91	4208	SH		X
TYCO INTL LTD BERMUDA	SHS	G9143X208	903	41805	SH	X	
TYCO ELECTRONICS LTD	COM NEW	G9144P105	109	6734	SH		X
TYCO ELECTRONICS LTD	COM NEW	G9144P105	1148	70822	SH	X	
WEATHERFORD INTL	COM	G95089101	57	5274	SH	X	

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
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COL 1	COL 2	COL 3	COL 4	COL 5	COL 6			
NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION		
						SOLE (A)	SHR (B)	OTHR (C)
WEATHERFORD INTL	COM	G95089101	81	7485	SH			X
WILLIS GROUP HLDGS LTD	SHS	G96655108	263	10587	SH		X	
WILLIS GROUP HLDGS LTD	SHS	G96655108	66	2655	SH			X
ACE LTD	SHS	H0023R105	4573	86421	SH		X	
ACE LTD	SHS	H0023R105	78	1479	SH			X
ACE LTD	SHS	H0023R105	1173	22162	SH		X	
ALCON INC	COM	H01301102	51	575	SH			X
ALCON INC	COM	H01301102	276	3090	SH		X	
LOGITECH INTL S A	SHS	H50430232	215	13824	SH			X
LOGITECH INTL S A	SHS	H50430232	612	39289	SH		X	
UBS AG	SHS NEW	H89231338	2	146	SH		X	
UBS AG	SHS NEW	H89231338	451	31529	SH			X
UBS AG	SHS NEW	H89231338	410	28684	SH		X	
AERCAP HOLDINGS NV	SHS	N00985106	61	20300	SH		X	
QIAGEN N V	ORD	N72482107	1844	105000	SH		X	
QIAGEN N V	ORD	N72482107	68	3878	SH		X	
AEGEAN MARINE PETROLEUM	SHS	Y0017S102	1938	114300	SH		X	
AEGEAN MARINE PETROLEUM	SHS	Y0017S102	345	20314	SH		X	
FLEXTRONICS INTL LTD	ORD	Y2573F102	17	6570	SH			X
FLEXTRONICS INTL LTD	ORD	Y2573F102	52	20332	SH		X	