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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/ PUT/ 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/ CALL | INVESTMENT DISCRETION | | |
|-------------------------|----------------|-----------|------------------------|-------------------------------|---------------|-----------------------|---------|----------|
| | | | | | | SOLE (A) | 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
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ASSETS AS OF 12/31/2008

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

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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
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 PRN CALL | INVESTMENT DISCRETION | |
|-------------------------|----------------|-----------|------------------------|-----------------------|------------------|-----------------------|------------------|
| | | | | | | (A) | SHR OTHR (B) (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
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/ 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
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 | 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 | |

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 (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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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/ 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/ SOLE PRN CALL (A) | INVESTMENT DISCRETION | |
|---------------------|----------------|-----------|------------------------|-----------------|----------------------------|-----------------------|----------|
| | | | | | | 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
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/ 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
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 (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 | |

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 - - -

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 |

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) | |
| 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 | |
| KOHL'S CORP | COM | 500255104 | 12 | 325 | SH | X | |
| KOHL'S CORP | COM | 500255104 | 11 | 300 | SH | | X |
| KOHL'S CORP | COM | 500255104 | 4839 | 133696 | SH | X | |
| KOHL'S CORP | COM | 500255104 | 1368 | 37791 | SH | | X |
| KOHL'S 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 |

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/ PRN | AMT | PUT/ CALL | SOLE (A) | SHR (B) | INVESTMENT DISCRETION |
|-----------------------|----------------|-----------|------------------------|-----------------|-----|-----------|----------|---------|-----------------------|
| | | | | | | | | | OTHR (C) |
| 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

----- 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 | | |
|----------------|----------------|-------|------------------------|-------------|------------------|-----------------------|---------|----------|
| | | | | | | AMT | 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

- - - - 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) |
| 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
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 | OR AMT | SH/ PRN | PUT/ CALL | SOLE (A) | SHR (B) | INVESTMENT DISCRETION |
|------------------------|----------------|-----------|------------------------|-------------|--------|---------|-----------|----------|---------|-----------------------|
| | | | | | | | | | | 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 | |
| PIIONEER NAT RES CO | COM | 723787107 | 57 | 3514 | SH | | | | X | |
| PIIONEER 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
SECURITIES AND EXCHANGE COMMISSION FORM 13F

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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 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
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) |
| 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
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) | SHR (B) | INVESTMENT DISCRETION | |
|------------------------|----------------|-----------|------------------------|-------------|-------------------|---------|-----------------------|---------|
| | | | | | | | OR SH/ PUT/ SOLE (A) | SHR (B) |
| 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 |

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) |
| 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 | |

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 - - - -

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 | | |

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/ PRN AMT | PUT/ CALL | INVESTMENT DISCRETION | | |
|------------------------|----------------|-----------|------------------------|---------------------|-----------|-----------------------|---------|----------|
| | | | | | | SOLE (A) | 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 | AMT | 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
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) |
| 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 | |