

Benschoter Ann M.  
 Form 3  
 December 22, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Benschoter Ann M.		(Month/Day/Year)	MARSHALL & ILSLEY CORP [MI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/18/2008		
770 N. WATER STREET			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
MILWAUKEE,Â WIÂ 53202			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)	(specify below)
			Senior Vice President	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,271	D	Â
Common Stock	2,877.567	I	By Deferred Compensation Plan
Common Stock	2,166.57	I	By Retirement Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (Right to Buy)	Â (1)	10/19/2017	Common Stock	20,043	\$ 31.4024	D	Â
Stock Option (Right to Buy)	Â (2)	10/25/2012	Common Stock	12,026	\$ 21.3665	D	Â
Stock Option (Right to Buy)	Â (3)	10/27/2013	Common Stock	10,022	\$ 26.0364	D	Â
Stock Option (Right to Buy)	Â (4)	10/27/2014	Common Stock	13,028	\$ 31.3949	D	Â
Stock Option (Right to Buy)	Â (5)	10/28/2015	Common Stock	20,043	\$ 32.046	D	Â
Stock Option (Right to Buy)	10/29/2009(6)	10/29/2018	Common Stock	23,100	\$ 18.66	D	Â
Stock Option (Right to Buy)	Â (7)	10/30/2016	Common Stock	18,039	\$ 35.975	D	Â
Stock Option (Right to Buy)	Â (8)	12/16/2009	Common Stock	2,672	\$ 23.013	D	Â
Stock Option (Right to Buy)	Â (9)	12/20/2011	Common Stock	10,690	\$ 23.911	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benschoter Ann M. 770 N. WATER STREET MILWAUKEE, WI 53202	Â	Â	Â Senior Vice President	Â

## Signatures

/s/ Jodi W. Rosenthal,  
attorney-in-fact

12/05/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/19/2007.
- (2) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/25/2002.
- (3) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/27/2003.

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- (4) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/27/2004.
- (5) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/28/2005.
- (6) Vests in three equal annual installments commencing on 10/29/2009.
- (7) Vests in three equal installments commencing on the first anniversary of the original grant date of 10/30/2006.
- (8) Vests in three equal installments commencing on the first anniversary of the original grant date of 12/16/1999.
- (9) Vests in three equal installments commencing on the first anniversary of the original grant date of 12/20/2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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