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MARSHALL & ILSLEY CORP/WI/
Form 13F-HR
February 09, 2007

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

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2006

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: 28-272

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: Jeffrey O. Himstreet
Title: Vice President
Phone: 414-765-7809

Signature, Place, and Date of Signing:

/s/ Jeffrey O. Himstreet Milwaukee, WI 02/08/07

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

- [X] 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: 1,797
 Form 13F Information Table Value Total: \$ 5,235,719
 (thousands)

List of Other Included Mangers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

| No. | Form 13F File Number | Name |
|-----|----------------------|--|
| 01 | 28-7680 | Marshall & Ilsley Trust Company N.A. (formerly known as M&I National Trust Company and successor to Marshall & Ilsley Trust Company, 13F file no. 28-273; Marshall & Ilsley Trust Company of Florida, 13F file no. 28-4318; and Marshall & Ilsley Trust Company of Arizona, SEC file no. 28-4316) |
| 05 | 28-274 | M&I Investment Management Corp. |
| 06 | 28-6060 | Attorney Harrold J. McComas |

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| DAIMLERCHRYSLER AG | ORD | D1668R123 | 186 | 3,024SH | X | | | 01 |
| DAIMLERCHRYSLER AG | ORD | D1668R123 | 33 | 539SH | | | X | 01 |
| ACE LTD | ORD | G0070K103 | 14,525 | 239,807SH | X | | | 01 |
| ACE LTD | ORD | G0070K103 | 11 | 177SH | | | X | 01 |
| ASSURED GUARANTY LTD | COM | G0585R106 | 4,035 | 151,683SH | X | | | 01 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 766 | 20,747SH | X | | | 01 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 149 | 4,039SH | | | X | 01 |
| COOPER INDS LTD | CL A | G24182100 | 704 | 7,786SH | X | | | 01 |
| COOPER INDS LTD | CL A | G24182100 | 24 | 267SH | | | X | 01 |
| FRONTLINE LTD | SHS | G3682E127 | 284 | 8,930SH | X | | | 01 |
| GARMIN LTD | ORD | G37260109 | 307 | 5,515SH | X | | | 01 |
| GARMIN LTD | ORD | G37260109 | 180 | 3,232SH | | | X | 01 |

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| | | | | | | | |
|-------------------------|---------------|-----------|--------|-------------|---|---|------|
| GLOBALSANTAFE CORP | SHS | G3930E101 | 9,030 | 153,625SH | X | | 01 |
| GLOBALSANTAFE CORP | SHS | G3930E101 | 1,540 | 26,201SH | | X | 0106 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 471 | 12,036SH | X | | 01 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 68 | 1,747SH | | X | 01 |
| IPC HLDGS LTD | ORD | G4933P101 | 1,922 | 61,113SH | X | | 01 |
| IPC HLDGS LTD | ORD | G4933P101 | 1 | 20SH | | X | 01 |
| MARVELL TECHNOLOGY GRP | ORD | G5876H105 | 326 | 17,005SH | X | | 01 |
| MARVELL TECHNOLOGY GRP | ORD | G5876H105 | 8 | 430SH | | X | 01 |
| MAX RE CAPITAL LTD | SHS | G6052F103 | 238 | 9,600SH | X | | 01 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 657 | 22,078SH | X | | 01 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 10 | 344SH | | X | 01 |
| NOBLE CORPORATION | SHS | G65422100 | 7,432 | 97,603SH | X | | 01 |
| NOBLE CORPORATION | SHS | G65422100 | 3 | 41SH | | X | 01 |
| ORIENT-EXPRESS HTLS LTD | CL A | G67743107 | 601 | 12,700SH | X | | 01 |
| PARTNERRE LTD | COM | G6852T105 | 12,979 | 182,719SH | X | | 01 |
| PARTNERRE LTD | COM | G6852T105 | 60 | 850SH | | X | 01 |
| RENAISSANCERE HOLDINGS | COM | G7496G103 | 4,831 | 80,515SH | X | | 01 |
| RENAISSANCERE HOLDINGS | COM | G7496G103 | 871 | 14,520SH | | X | 01 |
| SEAGATE TECHNOLOGY | SHS | G7945J104 | 1,439 | 54,315SH | X | | 01 |
| SEAGATE TECHNOLOGY | SHS | G7945J104 | 8 | 320SH | | X | 01 |
| SHIP FINANCE INTERNTNL | SHS | G81075106 | 858 | 36,109SH | X | | 01 |
| SHIP FINANCE INTERNTNL | SHS | G81075106 | 15 | 650SH | | X | 01 |
| SINA CORP | ORD | G81477104 | 1,210 | 42,146SH | X | | 01 |
| TRANSOCEAN INC | ORD | G90078109 | 1,817 | 22,462SH | X | | 01 |
| TRANSOCEAN INC | ORD | G90078109 | 325 | 4,013SH | | X | 01 |
| VISTAPRINT LIMITED | SHS | G93762204 | 2,528 | 76,357SH | X | | 01 |
| WEATHERFORD INTERNTNL | COM | G95089101 | 249 | 5,950SH | X | | 01 |
| WEATHERFORD INTERNTNL | COM | G95089101 | 113 | 2,700SH | | X | 01 |
| WILLIS GROUP HOLDINGS | SHS | G96655108 | 1,728 | 43,526SH | X | | 01 |
| XL CAP LTD | CL A | G98255105 | 25,424 | 353,018SH | X | | 01 |
| XL CAP LTD | CL A | G98255105 | 1,444 | 20,050SH | | X | 0106 |
| ALCON INC | COM SHS | H01301102 | 1,496 | 13,381SH | X | | 01 |
| ALCON INC | COM SHS | H01301102 | 183 | 1,635SH | | X | 01 |
| UBS AG | SHS NEW | H89231338 | 8,598 | 142,521SH | X | | 01 |
| UBS AG | SHS NEW | H89231338 | 937 | 15,534SH | | X | 01 |
| GILAT SATELLITE NTRKRS | SHS NEW | M51474118 | 2,298 | 260,840SH | X | | 01 |
| ASML HLDG NV | N Y SHS | N07059111 | 1,268 | 51,493SH | X | | 01 |
| GENCO SHIPPING & TRDNG | SHS | Y2685T107 | 1,414 | 50,607SH | X | | 01 |
| QUINTANA MARITIME LTD | SHS | Y7169G109 | 237 | 21,500SH | X | | 01 |
| AAR CORP | COM | 000361105 | 3,489 | 119,529SH | X | | 01 |
| ABB LTD | SPONSORED ADR | 000375204 | 2,350 | 130,689SH | X | | 01 |
| ACCO BRANDS CORP | COM | 00081T108 | 573 | 21,639SH | X | | 01 |
| ACCO BRANDS CORP | COM | 00081T108 | 26 | 965SH | | X | 01 |
| ABN AMRO HLDG NV | SPONSORED ADR | 000937102 | 196 | 6,108SH | X | | 01 |
| ABN AMRO HLDG NV | SPONSORED ADR | 000937102 | 7 | 205SH | | X | 01 |
| AFC ENTERPRISES INC | COM | 00104Q107 | 245 | 13,850SH | X | | 01 |
| AFLAC INC | COM | 001055102 | 849 | 18,465SH | X | | 01 |
| AFLAC INC | COM | 001055102 | 114 | 2,472SH | | X | 01 |
| AES CORP | COM | 00130H105 | 933 | 42,344SH | X | | 01 |
| AES CORP | COM | 00130H105 | 66 | 3,006SH | | X | 01 |
| AMN HEALTHCARE SERVICES | COM | 001744101 | 2,328 | 84,525SH | X | | 01 |
| AT&T INC | COM | 00206R102 | 44,614 | 1,247,951SH | X | | 01 |
| AT&T INC | COM | 00206R102 | 5,196 | 145,354SH | | X | 0106 |
| AVI BIOPHARMA INC | COM | 002346104 | 270 | 85,000SH | X | | 01 |
| ABBOTT LABS | COM | 002824100 | 25,204 | 517,432SH | X | | 01 |
| ABBOTT LABS | COM | 002824100 | 7,124 | 146,247SH | | X | 0106 |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 1,074 | 15,418SH | X | | 01 |
| ACTIVISION INC NEW | COM NEW | 004930202 | 1,732 | 100,459SH | X | | 01 |
| ACTIONS SEMICONDUCTOR | ADR | 00507E107 | 1,383 | 166,599SH | X | | 01 |
| ACUITY BRANDS INC | COM | 00508Y102 | 349 | 6,706SH | X | | 01 |
| ADESA INC | COM | 00686U104 | 349 | 12,576SH | X | | 01 |
| ADOBE SYS INC | COM | 00724F101 | 2,875 | 69,908SH | X | | 01 |

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| | | | | | | | |
|-------------------------|--------------|-----------|-------|----------|---|---|----|
| ADOBE SYS INC | COM | 00724F101 | 20 | 476SH | | X | 01 |
| ADVANTAGE ENERGY INCOME | TR UNIT | 00762L101 | 256 | 24,010SH | X | | 01 |
| ADVISORY BRD CO | COM | 00762W107 | 2,438 | 45,532SH | X | | 01 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 1,171 | 57,540SH | X | | 01 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 1 | 43SH | | X | 01 |
| AEGON N V | ORD AMER REG | 007924103 | 224 | 11,828SH | X | | 01 |
| AEGON N V | ORD AMER REG | 007924103 | 281 | 14,815SH | | X | 01 |
| AETNA INC NEW | COM | 00817Y108 | 2,769 | 64,131SH | X | | 01 |
| AETNA INC NEW | COM | 00817Y108 | 390 | 9,041SH | | X | 01 |
| AFFILIATED CMPTR SRVCS | CL A | 008190100 | 1,074 | 21,983SH | X | | 01 |
| AFFILIATED CMPTR SRVCS | CL A | 008190100 | 21 | 420SH | | X | 01 |
| AFFILIATED MANAGERS GRP | COM | 008252108 | 8,384 | 79,753SH | X | | 01 |
| AGRIUM INC | COM | 008916108 | 367 | 11,661SH | X | | 01 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1,081 | 15,379SH | X | | 01 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1,276 | 18,153SH | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|-------------------------|-----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| DAIRGAS INC | COM | 009363102 | 314 | 7,750SH | X | | | 01 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 4,666 | 87,837SH | X | | | 01 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 46 | 865SH | | | X | 01 |
| AKZO NOBEL NV | SPONSORED ADR | 010199305 | 155 | 2,552SH | X | | | 01 |
| AKZO NOBEL NV | SPONSORED ADR | 010199305 | 57 | 935SH | | | X | 01 |
| ALCOA INC | COM | 013817101 | 4,589 | 152,907SH | X | | | 01 |
| ALCOA INC | COM | 013817101 | 1,669 | 55,608SH | | | X | 01 |
| ALCATEL-LUCENT | SPONSORED ADR | 013904305 | 303 | 21,313SH | X | | | 01 |
| ALCATEL-LUCENT | SPONSORED ADR | 013904305 | 29 | 2,019SH | | | X | 01 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 3,743 | 92,674SH | X | | | 01 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 849 | 18,486SH | X | | | 01 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 10 | 220SH | | | X | 01 |
| ALLEGHENY TECHNOLOGIES | COM | 01741R102 | 959 | 10,579SH | X | | | 01 |
| ALLEGHENY TECHNOLOGIES | COM | 01741R102 | 36 | 392SH | | | X | 01 |
| ALLERGAN INC | COM | 018490102 | 5,110 | 42,673SH | X | | | 01 |
| ALLERGAN INC | COM | 018490102 | 10 | 87SH | | | X | 01 |
| ALLETE INC | COM NEW | 018522300 | 193 | 4,157SH | X | | | 01 |
| ALLETE INC | COM NEW | 018522300 | 23 | 486SH | | | X | 01 |
| ALLIANCE DATA SYSTEMS | COM | 018581108 | 1,911 | 30,598SH | X | | | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 2,772 | 73,399SH | X | | | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 329 | 8,711SH | | | X | 01 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 11,525 | 147,396SH | X | | | 01 |
| ALLIANCEBERNSTEIN HLDNG | UNIT LTD PARTN | 01881G106 | 24 | 300SH | X | | | 01 |
| ALLIANCEBERNSTEIN HLDNG | UNIT LTD PARTN | 01881G106 | 498 | 6,200SH | | | X | 01 |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 165 | 5,050SH | X | | | 01 |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 69 | 2,125SH | | | X | 01 |
| ALLIED IRISH BKS P L C | SPON ADR ORD | 019228402 | 362 | 5,955SH | X | | | 01 |
| ALLIED IRISH BKS P L C | SPON ADR ORD | 019228402 | 77 | 1,275SH | | | X | 01 |
| ALLIED WASTE INDS INC | COM PAR\$.01NEW | 019589308 | 200 | 16,260SH | X | | | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|---|---|------|
| ALLSTATE CORP | COM | 020002101 | 8,101 | 124,425SH | X | | 01 |
| ALLSTATE CORP | COM | 020002101 | 1,113 | 17,088SH | | X | 0106 |
| ALLTEL CORP | COM | 020039103 | 9,863 | 163,081SH | X | | 01 |
| ALLTEL CORP | COM | 020039103 | 163 | 2,699SH | | X | 01 |
| ALTERA CORP | COM | 021441100 | 480 | 24,403SH | X | | 01 |
| ALTERA CORP | COM | 021441100 | 13 | 655SH | | X | 01 |
| ALTRIA GROUP INC | COM | 02209S103 | 49,269 | 574,099SH | X | | 01 |
| ALTRIA GROUP INC | COM | 02209S103 | 21,295 | 248,136SH | | X | 01 |
| ALUMINA LTD | SPONSORED ADR | 022205108 | 425 | 21,370SH | | X | 01 |
| AMAZON COM INC | COM | 023135106 | 1,187 | 30,075SH | X | | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 17,057 | 191,497SH | X | | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 75 | 847SH | | X | 01 |
| AMEREN CORP | COM | 023608102 | 5,579 | 103,828SH | X | | 01 |
| AMEREN CORP | COM | 023608102 | 268 | 4,995SH | | X | 0106 |
| AMERICA MOVIL S A | SPON ADR L SHS | 02364W105 | 2,379 | 52,607SH | X | | 01 |
| AMERICA MOVIL S A | SPON ADR L SHS | 02364W105 | 232 | 5,141SH | | X | 01 |
| AMCORE FINL INC | COM | 023912108 | 28 | 859SH | X | | 01 |
| AMCORE FINL INC | COM | 023912108 | 500 | 15,297SH | | X | 01 |
| AMERICAN CAPITAL STRTGS | COM | 024937104 | 1,445 | 31,233SH | X | | 01 |
| AMERICAN CAPITAL STRTGS | COM | 024937104 | 69 | 1,500SH | | X | 01 |
| AMERICAN COMMRC LNS | COM NEW | 025195207 | 1,695 | 25,872SH | X | | 01 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 1,537 | 49,233SH | X | | 01 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 43 | 1,389SH | | X | 01 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 2,247 | 52,780SH | X | | 01 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 144 | 3,390SH | | X | 0106 |
| AMERICAN EXPRESS CO | COM | 025816109 | 8,868 | 146,173SH | X | | 01 |
| AMERICAN EXPRESS CO | COM | 025816109 | 2,575 | 42,442SH | | X | 0106 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 27,180 | 379,292SH | X | | 01 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 3,492 | 48,731SH | | X | 0106 |
| AMERICAN PWR CONVERSN | COM | 029066107 | 291 | 9,516SH | X | | 01 |
| AMERICAN PWR CONVERSN | COM | 029066107 | 272 | 8,885SH | | X | 01 |
| AMERICAN STD COS INC | COM | 029712106 | 394 | 8,602SH | X | | 01 |
| AMERICAN STD COS INC | COM | 029712106 | 16 | 339SH | | X | 01 |
| AMERICAN STS WTR CO | COM | 029899101 | 640 | 16,570SH | X | | 01 |
| AMERICAN STS WTR CO | COM | 029899101 | 39 | 1,000SH | | X | 01 |
| AMERICAN TOWER CORP | CL A | 029912201 | 2,448 | 65,656SH | X | | 01 |
| AMERICAN TOWER CORP | CL A | 029912201 | 131 | 3,502SH | | X | 01 |
| AMERICAN TECHNOLOGY | COM NEW | 030145205 | 39 | 10,000SH | | X | 01 |
| AMERISAFE INC | COM | 03071H100 | 2,858 | 184,836SH | X | | 01 |
| AMERON INTL INC | COM | 030710107 | 2,181 | 28,552SH | X | | 01 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 13,096 | 291,284SH | X | | 01 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 48 | 1,070SH | | X | 0106 |
| AMERIPRISE FINL INC | COM | 03076C106 | 4,055 | 74,411SH | X | | 01 |
| AMERIPRISE FINL INC | COM | 03076C106 | 234 | 4,301SH | | X | 01 |
| AMGEN INC | COM | 031162100 | 20,392 | 298,517SH | X | | 01 |
| AMGEN INC | COM | 031162100 | 1,367 | 20,009SH | | X | 0106 |
| AMPHENOL CORP NEW | CL A | 032095101 | 1,699 | 27,362SH | X | | 01 |
| AMPHENOL CORP NEW | CL A | 032095101 | 47 | 765SH | | X | 01 |
| ANADARKO PETE CORP | COM | 032511107 | 2,144 | 49,254SH | X | | 01 |
| ANADARKO PETE CORP | COM | 032511107 | 417 | 9,572SH | | X | 01 |
| ANALOG DEVICES INC | COM | 032654105 | 6,889 | 209,568SH | X | | 01 |
| ANALOG DEVICES INC | COM | 032654105 | 655 | 19,926SH | | X | 0106 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 271 | 9,390SH | X | | 01 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 789 | 27,380SH | | X | 01 |
| ANDREW CORP | COM | 034425108 | 903 | 88,277SH | X | | 01 |
| ANDREW CORP | COM | 034425108 | 1 | 100SH | | X | 01 |
| ANGLO AMERN PLC | ADR | 03485P102 | 330 | 13,500SH | X | | 01 |
| ANGLO AMERN PLC | ADR | 03485P102 | 601 | 24,608SH | | X | 01 |
| ANGLOGOLD ASHANTI LTD | SPONSORED ADR | 035128206 | 50 | 1,060SH | X | | 01 |
| ANGLOGOLD ASHANTI LTD | SPONSORED ADR | 035128206 | 630 | 13,381SH | | X | 01 |

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REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2006

----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 -----

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 6,157 | 125,145SH | X | | | 01 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 4,542 | 92,324SH | | | X | 0106 |
| ANTHRACITE CAP INC | COM | 037023108 | 202 | 15,850SH | X | | | 01 |
| AON CORP | COM | 037389103 | 331 | 9,369SH | X | | | 01 |
| AON CORP | COM | 037389103 | 128 | 3,630SH | | | X | 01 |
| APACHE CORP | COM | 037411105 | 6,485 | 97,502SH | X | | | 01 |
| APACHE CORP | COM | 037411105 | 713 | 10,722SH | | | X | 01 |
| APOGEE ENTERPRISES INC | COM | 037598109 | 1,283 | 66,429SH | X | | | 01 |
| APOGEE ENTERPRISES INC | COM | 037598109 | 77 | 4,000SH | | | X | 01 |
| APPLE COMPUTER INC | COM | 037833100 | 13,115 | 154,581SH | X | | | 01 |
| APPLE COMPUTER INC | COM | 037833100 | 563 | 6,634SH | | | X | 01 |
| APPLEBEES INTL INC | COM | 037899101 | 273 | 11,080SH | X | | | 01 |
| APPLEBEES INTL INC | COM | 037899101 | 22 | 898SH | | | X | 01 |
| APRIA HEALTHCARE GROUP | COM | 037933108 | 396 | 14,850SH | X | | | 01 |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 2,966 | 80,830SH | X | | | 01 |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 24 | 658SH | | | X | 01 |
| APPLERA CORP | COM CELERA GRP | 038020202 | 1,428 | 102,101SH | X | | | 01 |
| APPLIED MATLS INC | COM | 038222105 | 10,378 | 562,498SH | X | | | 01 |
| APPLIED MATLS INC | COM | 038222105 | 726 | 39,331SH | | | X | 0106 |
| AQUILA INC | COM | 03840P102 | 49 | 10,531SH | X | | | 01 |
| ARCADIA RES INC | COM | 039209101 | 41 | 20,000SH | X | | | 01 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 6,139 | 192,092SH | X | | | 01 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 119 | 3,709SH | | | X | 01 |
| ARCHSTONE SMITH TR | COM | 039583109 | 4,946 | 84,973SH | X | | | 01 |
| ARCHSTONE SMITH TR | COM | 039583109 | 50 | 855SH | | | X | 0106 |
| ARM HLDGS PLC | SPONSORED ADR | 042068106 | 147 | 20,200SH | X | | | 01 |
| ARROW ELECTRS INC | COM | 042735100 | 9,694 | 307,273SH | X | | | 01 |
| ARROW ELECTRS INC | COM | 042735100 | 1 | 30SH | | | X | 01 |
| ASHLAND INC NEW | COM | 044209104 | 270 | 3,899SH | X | | | 01 |
| ASHLAND INC NEW | COM | 044209104 | 69 | 1,000SH | | | X | 01 |
| ASSOCIATED BANC CORP | COM | 045487105 | 7,833 | 224,576SH | X | | | 01 |
| ASSOCIATED BANC CORP | COM | 045487105 | 2,761 | 79,161SH | | | X | 01 |
| ASTRAZENECA PLC | SPONSORED ADR | 046353108 | 421 | 7,855SH | X | | | 01 |
| ASTRAZENECA PLC | SPONSORED ADR | 046353108 | 53 | 985SH | | | X | 01 |
| AT ROAD INC | COM | 04648K105 | 2,931 | 401,486SH | X | | | 01 |
| AUTODESK INC | COM | 052769106 | 5,633 | 139,231SH | X | | | 01 |
| AUTODESK INC | COM | 052769106 | 25 | 622SH | | | X | 01 |
| AUTOLIV INC | COM | 052800109 | 10,862 | 180,132SH | X | | | 01 |
| AUTOLIV INC | COM | 052800109 | 147 | 2,440SH | | | X | 01 |
| AUTOMATIC DATA PRCSNG | COM | 053015103 | 1,666 | 33,833SH | X | | | 01 |
| AUTOMATIC DATA PRCSNG | COM | 053015103 | 630 | 12,799SH | | | X | 01 |
| AUTOZONE INC | COM | 053332102 | 1,508 | 13,049SH | X | | | 01 |
| AUTOZONE INC | COM | 053332102 | 16 | 136SH | | | X | 01 |
| AVALONBAY CMNTYS INC | COM | 053484101 | 880 | 6,765SH | X | | | 01 |
| AVAYA INC | COM | 053499109 | 484 | 34,610SH | X | | | 01 |
| AVAYA INC | COM | 053499109 | 12 | 827SH | | | X | 01 |

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|------------------------|-----------------|-----------|--------|-------------|---|---|------|
| AVERY DENNISON CORP | COM | 053611109 | 2,816 | 41,453SH | X | | 01 |
| AVERY DENNISON CORP | COM | 053611109 | 317 | 4,670SH | | X | 0106 |
| AVNET INC | COM | 053807103 | 604 | 23,647SH | X | | 01 |
| AVOCENT CORP | COM | 053893103 | 4,019 | 118,720SH | X | | 01 |
| AVOCENT CORP | COM | 053893103 | 10 | 300SH | | X | 01 |
| AVON PRODS INC | COM | 054303102 | 525 | 15,891SH | X | | 01 |
| AVON PRODS INC | COM | 054303102 | 3 | 101SH | | X | 01 |
| BB&T CORP | COM | 054937107 | 8,832 | 201,049SH | X | | 01 |
| BB&T CORP | COM | 054937107 | 106 | 2,408SH | | X | 0106 |
| B & G FOODS INC NEW | UNIT 99/99/9999 | 05508R205 | 40 | 2,000SH | X | | 01 |
| B & G FOODS INC NEW | UNIT 99/99/9999 | 05508R205 | 300 | 15,000SH | | X | 01 |
| B A S F A G | SPONSORED ADR | 055262505 | 219 | 2,255SH | X | | 01 |
| B A S F A G | SPONSORED ADR | 055262505 | 70 | 715SH | | X | 01 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 9,598 | 308,507SH | X | | 01 |
| BJ SVCS CO | COM | 055482103 | 1,221 | 41,637SH | X | | 01 |
| BJ SVCS CO | COM | 055482103 | 6 | 208SH | | X | 01 |
| BP PLC | SPONSORED ADR | 055622104 | 14,666 | 218,562SH | X | | 01 |
| BP PLC | SPONSORED ADR | 055622104 | 5,951 | 88,691SH | | X | 01 |
| BMC SOFTWARE INC | COM | 055921100 | 1,604 | 49,801SH | X | | 01 |
| BMC SOFTWARE INC | COM | 055921100 | 35 | 1,101SH | | X | 01 |
| BADGER METER INC | COM | 056525108 | 27,893 | 1,006,961SH | X | | 01 |
| BADGER METER INC | COM | 056525108 | 554 | 20,000SH | | X | 01 |
| BAKER HUGHES INC | COM | 057224107 | 1,200 | 16,069SH | X | | 01 |
| BAKER HUGHES INC | COM | 057224107 | 26 | 345SH | | X | 01 |
| BALL CORP | COM | 058498106 | 863 | 19,784SH | X | | 01 |
| BALL CORP | COM | 058498106 | 44 | 1,007SH | | X | 01 |
| BANCO SANTANDER CENT | ADR | 05964H105 | 237 | 12,713SH | X | | 01 |
| BANCO SANTANDER CENT | ADR | 05964H105 | 53 | 2,820SH | | X | 01 |
| BANDAG INC | COM | 059815100 | 262 | 5,205SH | X | | 01 |
| BANK OF AMERICA CORP | COM | 060505104 | 58,043 | 1,087,157SH | X | | 01 |
| BANK OF AMERICA CORP | COM | 060505104 | 6,560 | 122,869SH | | X | 0106 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 321 | 26,531SH | X | | 01 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 211 | 17,390SH | | X | 01 |
| BANK NEW YORK INC | COM | 064057102 | 5,078 | 128,979SH | X | | 01 |
| BANK NEW YORK INC | COM | 064057102 | 456 | 11,570SH | | X | 01 |
| BANKUNITED FINL CORP | CL A | 06652B103 | 292 | 10,430SH | X | | 01 |
| BANKUNITED FINL CORP | CL A | 06652B103 | 14 | 490SH | | X | 01 |
| BARCLAYS PLC | ADR | 06738E204 | 368 | 6,325SH | X | | 01 |
| BARD C R INC | COM | 067383109 | 2,842 | 34,249SH | X | | 01 |
| BARD C R INC | COM | 067383109 | 1,822 | 21,960SH | | X | 01 |
| BARRICK GOLD CORP | COM | 067901108 | 50 | 1,643SH | X | | 01 |
| BARRICK GOLD CORP | COM | 067901108 | 1,500 | 48,874SH | | X | 01 |
| BAXTER INTL INC | COM | 071813109 | 13,447 | 289,865SH | X | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 -----

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-----------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| BAXTER INTL INC | COM | 071813109 | 1,006 | 21,680SH | | | X | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|---|---|------|
| BE AEROSPACE INC | COM | 073302101 | 3,067 | 119,413SH | X | | 01 |
| BE AEROSPACE INC | COM | 073302101 | 14 | 538SH | | X | 01 |
| BEA SYS INC | COM | 073325102 | 871 | 69,269SH | X | | 01 |
| BEA SYS INC | COM | 073325102 | 12 | 981SH | | X | 01 |
| BEAR STEARNS COS INC | COM | 073902108 | 11,059 | 67,940SH | X | | 01 |
| BEAR STEARNS COS INC | COM | 073902108 | 133 | 820SH | | X | 01 |
| BECTON DICKINSON & CO | COM | 075887109 | 1,578 | 22,490SH | X | | 01 |
| BECTON DICKINSON & CO | COM | 075887109 | 11 | 158SH | | X | 01 |
| BED BATH & BEYOND INC | COM | 075896100 | 202 | 5,291SH | X | | 01 |
| BED BATH & BEYOND INC | COM | 075896100 | 3 | 74SH | | X | 01 |
| BELDEN CDT INC | COM | 077454106 | 454 | 11,619SH | X | | 01 |
| BELLSOUTH CORP COM | | 079860102 | 13,425 | 284,972SH | X | | 01 |
| BELLSOUTH CORP COM | | 079860102 | 2,741 | 58,177SH | | X | 0106 |
| BEMIS INC | COM | 081437105 | 656 | 19,306SH | X | | 01 |
| BEMIS INC | COM | 081437105 | 27 | 806SH | | X | 01 |
| BENIHANA INC | CL A | 082047200 | 1,712 | 55,764SH | X | | 01 |
| BERKLEY W R CORP | COM | 084423102 | 2,587 | 74,968SH | X | | 01 |
| BERKLEY W R CORP | COM | 084423102 | 45 | 1,295SH | | X | 01 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 220 | 2SH | X | | 01 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 1,540 | 14SH | | X | 01 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 3,699 | 1,009SH | X | | 01 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 1,631 | 445SH | | X | 01 |
| BEST BUY INC | COM | 086516101 | 10,905 | 221,698SH | X | | 01 |
| BEST BUY INC | COM | 086516101 | 2,229 | 45,321SH | | X | 0106 |
| BHP BILLITON LTD | SPONSORED ADR | 088606108 | 85 | 2,143SH | X | | 01 |
| BHP BILLITON LTD | SPONSORED ADR | 088606108 | 489 | 12,300SH | | X | 01 |
| BIG LOTS INC | COM | 089302103 | 2,752 | 120,091SH | X | | 01 |
| BIO RAD LABS INC | CL A | 090572207 | 1,795 | 21,751SH | X | | 01 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 3,070 | 187,325SH | X | | 01 |
| BIOMET INC | COM | 090613100 | 503 | 12,182SH | X | | 01 |
| BIOMET INC | COM | 090613100 | 114 | 2,756SH | | X | 01 |
| BIOGEN IDEC INC | COM | 09062X103 | 1,304 | 26,504SH | X | | 01 |
| BIOGEN IDEC INC | COM | 09062X103 | 20 | 405SH | | X | 01 |
| BIOVAIL CORP | COM | 09067J109 | 10,534 | 497,847SH | X | | 01 |
| BLACK & DECKER CORP | COM | 091797100 | 2,812 | 35,169SH | X | | 01 |
| BLACK & DECKER CORP | COM | 091797100 | 6 | 73SH | | X | 01 |
| BLACKROCK INC | COM | 09247X101 | 1,100 | 7,240SH | X | | 01 |
| BLACKROCK INC | COM | 09247X101 | 18 | 120SH | | X | 01 |
| BLOCK H & R INC | COM | 093671105 | 296 | 12,853SH | X | | 01 |
| BLOCK H & R INC | COM | 093671105 | 142 | 6,155SH | | X | 01 |
| BLUE NILE INC | COM | 09578R103 | 1,526 | 41,371SH | X | | 01 |
| BOEING CO | COM | 097023105 | 25,675 | 289,002SH | X | | 01 |
| BOEING CO | COM | 097023105 | 2,082 | 23,435SH | | X | 0106 |
| BON-TON STORES INC | COM | 09776J101 | 1,323 | 38,175SH | X | | 01 |
| BORG WARNER INC | COM | 099724106 | 661 | 11,192SH | X | | 01 |
| BOSTON PROPERTIES INC | COM | 101121101 | 2,114 | 18,898SH | X | | 01 |
| BOSTON PROPERTIES INC | COM | 101121101 | 27 | 244SH | | X | 01 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 820 | 47,758SH | X | | 01 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 50 | 2,930SH | | X | 01 |
| BRADY CORP | CL A | 104674106 | 141 | 3,778SH | X | | 01 |
| BRADY CORP | CL A | 104674106 | 1,800 | 48,280SH | | X | 01 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 487 | 18,076SH | X | | 01 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 393 | 14,600SH | | X | 01 |
| BRINKER INTL INC | COM | 109641100 | 3,167 | 104,998SH | X | | 01 |
| BRINKER INTL INC | COM | 109641100 | 11 | 375SH | | X | 01 |
| BRINKS CO | COM | 109696104 | 252 | 3,941SH | X | | 01 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 16,531 | 628,085SH | X | | 01 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 2,111 | 80,207SH | | X | 01 |
| BROADCOM CORP | CL A | 111320107 | 1,836 | 56,820SH | X | | 01 |
| BROADCOM CORP | CL A | 111320107 | 9 | 288SH | | X | 01 |
| BROOKDALE SR LIVING INC | COM | 112463104 | 1,383 | 28,814SH | X | | 01 |
| BROOKFIELD ASSET MGMT | CL A LTD VT SH | 112585104 | 182 | 3,780SH | X | | 01 |

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|-------------------------|----------------|-----------|--------|-----------|---|---|------|
| BROOKFIELD ASSET MGMT | CL A LTD VT SH | 112585104 | 26 | 532SH | | X | 01 |
| BROWN FORMAN CORP | CL B | 115637209 | 424 | 6,397SH | X | | 01 |
| BROWN FORMAN CORP | CL B | 115637209 | 5 | 71SH | | X | 01 |
| BRUNSWICK CORP | COM | 117043109 | 1,075 | 33,713SH | X | | 01 |
| BRUNSWICK CORP | COM | 117043109 | 28 | 889SH | | X | 01 |
| BURLINGTON NRTHN SNT FE | COM | 12189T104 | 3,346 | 45,335SH | X | | 01 |
| BURLINGTON NRTHN SNT FE | COM | 12189T104 | 951 | 12,883SH | | X | 01 |
| CBIZ INC | COM | 124805102 | 774 | 111,105SH | X | | 01 |
| CBIZ INC | COM | 124805102 | 39 | 5,544SH | | X | 01 |
| CBS CORP NEW | CL B | 124857202 | 2,211 | 70,898SH | X | | 01 |
| CBS CORP NEW | CL B | 124857202 | 122 | 3,923SH | | X | 0106 |
| CB RICHARD ELLIS GROUP | CL A | 12497T101 | 4,885 | 147,129SH | X | | 01 |
| CB RICHARD ELLIS GROUP | CL A | 12497T101 | 234 | 7,063SH | | X | 01 |
| CIGNA CORP | COM | 125509109 | 1,030 | 7,828SH | X | | 01 |
| CIGNA CORP | COM | 125509109 | 253 | 1,920SH | | X | 01 |
| CIT GROUP INC | COM | 125581108 | 12,054 | 216,140SH | X | | 01 |
| CIT GROUP INC | COM | 125581108 | 63 | 1,125SH | | X | 01 |
| CMS ENERGY CORP | COM | 125896100 | 8,077 | 483,640SH | X | | 01 |
| CSX CORP | COM | 126408103 | 561 | 16,308SH | X | | 01 |
| CSX CORP | COM | 126408103 | 232 | 6,752SH | | X | 01 |
| CVS CORP | COM | 126650100 | 846 | 27,381SH | X | | 01 |
| CVS CORP | COM | 126650100 | 110 | 3,551SH | | X | 01 |
| CA INC | COM | 12673P105 | 116 | 5,103SH | X | | 01 |
| CA INC | COM | 12673P105 | 158 | 6,955SH | | X | 01 |
| CABELAS INC | COM | 126804301 | 2,248 | 93,170SH | X | | 01 |
| CADBURY SCHWEPPE PLC | ADR | 127209302 | 399 | 9,284SH | X | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|-------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| CADENCE DESIGN SYSTEM | COM | 127387108 | 8,881 | 495,849SH | X | | | 01 |
| CALAMOS CONV OPP & INC | SH BEN INT | 128117108 | 619 | 30,492SH | X | | | 01 |
| CALAMOS STRATEGIC TOTAL | COM SH BEN INT | 128125101 | 158 | 10,099SH | X | | | 01 |
| CALGON CARBON CORP | COM | 129603106 | 359 | 57,925SH | X | | | 01 |
| CALGON CARBON CORP | COM | 129603106 | 1 | 200SH | | | X | 01 |
| CAMECO CORP | COM | 13321L108 | 1,794 | 44,346SH | X | | | 01 |
| CAMECO CORP | COM | 13321L108 | 481 | 11,900SH | | | X | 01 |
| CAMPBELL SOUP CO | COM | 134429109 | 3,360 | 86,399SH | X | | | 01 |
| CAMPBELL SOUP CO | COM | 134429109 | 178 | 4,568SH | | | X | 0106 |
| CANON INC | ADR | 138006309 | 515 | 9,104SH | X | | | 01 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 300 | 3,906SH | X | | | 01 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 797 | 10,369SH | | | X | 01 |
| CAPSTONE TURBINE CORP | COM | 14067D102 | 18 | 15,000SH | | | X | 01 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 5,941 | 92,201SH | X | | | 01 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 761 | 11,810SH | | | X | 01 |
| CAREMARK RX INC | COM | 141705103 | 1,975 | 34,583SH | X | | | 01 |
| CAREMARK RX INC | COM | 141705103 | 183 | 3,200SH | | | X | 01 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 542 | 11,056SH | X | | | 01 |

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|-------------------------|-----------------|-----------|--------|-------------|---|---|------|
| CARNIVAL CORP | PAIRED CTF | 143658300 | 382 | 7,790SH | | X | 01 |
| CASEYS GEN STORES INC | COM | 147528103 | 292 | 12,381SH | X | | 01 |
| CASEYS GEN STORES INC | COM | 147528103 | 2 | 100SH | | X | 01 |
| CATERPILLAR INC DEL | COM | 149123101 | 5,703 | 92,982SH | X | | 01 |
| CATERPILLAR INC DEL | COM | 149123101 | 3,171 | 51,707SH | | X | 01 |
| CBEYOND INC | COM | 149847105 | 2,910 | 95,117SH | X | | 01 |
| CELGENE CORP | COM | 151020104 | 2,096 | 36,436SH | X | | 01 |
| CELGENE CORP | COM | 151020104 | 187 | 3,251SH | | X | 01 |
| CEMEX SAB DE CV | SPON ADR 5 ORD | 151290889 | 401 | 11,837SH | X | | 01 |
| CEMEX SAB DE CV | SPON ADR 5 ORD | 151290889 | 6 | 179SH | | X | 01 |
| CENTENNIAL BK HLDGS INC | COM | 151345303 | 108 | 11,420SH | | X | 01 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 6,507 | 392,484SH | X | | 01 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 80 | 4,799SH | | X | 0106 |
| CENTERPLATE INC | UNIT 99/99/9999 | 15200E204 | 38 | 2,000SH | X | | 01 |
| CENTERPLATE INC | UNIT 99/99/9999 | 15200E204 | 352 | 18,500SH | | X | 01 |
| CENTEX CORP | COM | 152312104 | 260 | 4,615SH | X | | 01 |
| CENTEX CORP | COM | 152312104 | 104 | 1,850SH | | X | 01 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 1,780 | 59,934SH | X | | 01 |
| CENTRAL FD CDA LTD | CL A | 153501101 | 93 | 10,000SH | X | | 01 |
| CENTRAL FD CDA LTD | CL A | 153501101 | 2 | 200SH | | X | 01 |
| CENVEO INC | COM | 15670S105 | 233 | 11,000SH | X | | 01 |
| CERNER CORP | COM | 156782104 | 1,856 | 40,787SH | X | | 01 |
| CHARLES RIV LABS INTL | COM | 159864107 | 17 | 403SH | X | | 01 |
| CHARLES RIV LABS INTL | COM | 159864107 | 212 | 4,912SH | | X | 01 |
| CHECKPOINT SYS INC | COM | 162825103 | 321 | 15,870SH | X | | 01 |
| CHEMICAL FINL CORP | COM | 163731102 | 207 | 6,205SH | | X | 01 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 4,436 | 152,703SH | X | | 01 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 131 | 4,505SH | | X | 01 |
| CHEVRON CORP NEW | COM | 166764100 | 65,527 | 891,154SH | X | | 01 |
| CHEVRON CORP NEW | COM | 166764100 | 6,350 | 86,355SH | | X | 0106 |
| CHICAGO MERCANTILE HLDG | CL A | 167760107 | 1,396 | 2,738SH | X | | 01 |
| CHICAGO MERCANTILE HLDG | CL A | 167760107 | 244 | 478SH | | X | 01 |
| CHICOS FAS INC | COM | 168615102 | 3,055 | 147,634SH | X | | 01 |
| CHICOS FAS INC | COM | 168615102 | 6 | 300SH | | X | 01 |
| CHUBB CORP | COM | 171232101 | 10,535 | 199,115SH | X | | 01 |
| CHUBB CORP | COM | 171232101 | 400 | 7,551SH | | X | 0106 |
| CHUNGHWA TELECOM CO LTD | SPONSORED ADR | 17133Q205 | 926 | 46,924SH | | X | 01 |
| CINCINNATI FINL CORP | COM | 172062101 | 3,826 | 84,433SH | X | | 01 |
| CINCINNATI FINL CORP | COM | 172062101 | 46 | 1,022SH | | X | 0106 |
| CISCO SYS INC | COM | 17275R102 | 36,849 | 1,348,306SH | X | | 01 |
| CISCO SYS INC | COM | 17275R102 | 4,496 | 164,515SH | | X | 0106 |
| CINTAS CORP | COM | 172908105 | 607 | 15,290SH | X | | 01 |
| CINTAS CORP | COM | 172908105 | 13 | 325SH | | X | 01 |
| CITIGROUP INC | COM | 172967101 | 66,003 | 1,184,970SH | X | | 01 |
| CITIGROUP INC | COM | 172967101 | 7,289 | 130,856SH | | X | 0106 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 16,094 | 1,119,986SH | X | | 01 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 152 | 10,580SH | | X | 0106 |
| CITRIX SYS INC | COM | 177376100 | 515 | 19,054SH | X | | 01 |
| CITRIX SYS INC | COM | 177376100 | 12 | 446SH | | X | 01 |
| CITY NATL CORP | COM | 178566105 | 5,265 | 73,943SH | X | | 01 |
| CLARCOR INC | COM | 179895107 | 20 | 588SH | X | | 01 |
| CLARCOR INC | COM | 179895107 | 473 | 14,000SH | | X | 01 |
| CLEAR CHANNEL COMMCTNS | COM | 184502102 | 9,058 | 254,875SH | X | | 01 |
| CLEAR CHANNEL COMMCTNS | COM | 184502102 | 118 | 3,329SH | | X | 0106 |
| CLOROX CO DEL | COM | 189054109 | 1,090 | 16,997SH | X | | 01 |
| CLOROX CO DEL | COM | 189054109 | 84 | 1,310SH | | X | 01 |
| COACH INC | COM | 189754104 | 7,633 | 177,670SH | X | | 01 |
| COACH INC | COM | 189754104 | 1,050 | 24,435SH | | X | 01 |
| COCA COLA CO | COM | 191216100 | 25,875 | 536,278SH | X | | 01 |
| COCA COLA CO | COM | 191216100 | 4,794 | 99,363SH | | X | 0106 |
| COCA COLA ENTERPRISES | COM | 191219104 | 11,608 | 568,474SH | X | | 01 |
| COCA COLA ENTERPRISES | COM | 191219104 | 1 | 54SH | | X | 01 |

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|------------------------|------------|-----------|--------|-----------|---|---|------|
| COGNIZANT TECHNOLOGY | CL A | 192446102 | 3,140 | 40,697SH | X | | 01 |
| COGNIZANT TECHNOLOGY | CL A | 192446102 | 242 | 3,132SH | | X | 01 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 16,931 | 259,523SH | X | | 01 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 2,756 | 42,243SH | | X | 0106 |
| COLONIAL BANCGROUP INC | COM | 195493309 | 316 | 12,260SH | X | | 01 |
| COLONIAL MUN INCOME TR | SH BEN INT | 195799101 | 74 | 12,600SH | X | | 01 |
| COMCAST CORP NEW | CL A | 20030N101 | 14,759 | 348,672SH | X | | 01 |
| COMCAST CORP NEW | CL A | 20030N101 | 727 | 17,168SH | | X | 0106 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 136 | 3,239SH | X | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 732 | 17,489SH | | | X | 01 |
| COMERICA INC | COM | 200340107 | 8,084 | 137,758SH | X | | | 01 |
| COMERICA INC | COM | 200340107 | 362 | 6,161SH | | | X | 0106 |
| COMMERCE BANCORP INC NJ | COM | 200519106 | 261 | 7,398SH | X | | | 01 |
| COMMERCE BANCORP INC NJ | COM | 200519106 | 18 | 510SH | | | X | 01 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 3,819 | 78,884SH | X | | | 01 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 1,264 | 26,106SH | | | X | 01 |
| COMMUNITY HEALTH SYS | COM | 203668108 | 11,446 | 313,405SH | X | | | 01 |
| COMMUNITY HEALTH SYS | COM | 203668108 | 1 | 30SH | | | X | 01 |
| COMPASS BANCSHARES INC | COM | 20449H109 | 734 | 12,301SH | X | | | 01 |
| COMPASS BANCSHARES INC | COM | 20449H109 | 4 | 66SH | | | X | 01 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 1,405 | 26,329SH | X | | | 01 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 33 | 623SH | | | X | 01 |
| COMPUWARE CORP | COM | 205638109 | 183 | 22,008SH | X | | | 01 |
| CONAGRA FOODS INC | COM | 205887102 | 4,099 | 151,811SH | X | | | 01 |
| CONAGRA FOODS INC | COM | 205887102 | 116 | 4,287SH | | | X | 0106 |
| CONOCOPHILLIPS | COM | 20825C104 | 24,434 | 339,591SH | X | | | 01 |
| CONOCOPHILLIPS | COM | 20825C104 | 2,708 | 37,642SH | | | X | 0106 |
| CONSECO INC | COM NEW | 208464883 | 226 | 11,300SH | X | | | 01 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 7,233 | 150,472SH | X | | | 01 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 256 | 5,335SH | | | X | 0106 |
| CONSTELLATION ENERGY | COM | 210371100 | 777 | 11,276SH | X | | | 01 |
| CONSTELLATION ENERGY | COM | 210371100 | 41 | 598SH | | | X | 01 |
| CONVERGYS CORP | COM | 212485106 | 1,146 | 48,201SH | X | | | 01 |
| CONVERGYS CORP | COM | 212485106 | 18 | 775SH | | | X | 01 |
| CORN PRODS INTL INC | COM | 219023108 | 1,460 | 42,261SH | X | | | 01 |
| CORN PRODS INTL INC | COM | 219023108 | 17 | 499SH | | | X | 01 |
| CORNING INC | COM | 219350105 | 2,165 | 115,712SH | X | | | 01 |
| CORNING INC | COM | 219350105 | 26 | 1,365SH | | | X | 01 |
| CORPORATE EXECUTIVE BRD | COM | 21988R102 | 976 | 11,124SH | X | | | 01 |
| CORPORATE EXECUTIVE BRD | COM | 21988R102 | 18 | 209SH | | | X | 01 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 1,112 | 21,034SH | X | | | 01 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 351 | 6,630SH | | | X | 01 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 2,157 | 50,812SH | X | | | 01 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 309 | 7,289SH | | | X | 01 |

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| | | | | | | | |
|-------------------------|---------------|-----------|--------|-------------|---|---|------|
| COVANCE INC | COM | 222816100 | 1,555 | 26,389SH | X | | 01 |
| COVANCE INC | COM | 222816100 | 18 | 313SH | | X | 01 |
| COVENTRY HEALTH CARE | COM | 222862104 | 1,382 | 27,622SH | X | | 01 |
| COVENTRY HEALTH CARE | COM | 222862104 | 4 | 85SH | | X | 01 |
| CREDIT SUISSE GROUP | SPONSORED ADR | 225401108 | 247 | 3,530SH | X | | 01 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 1,370 | 42,413SH | X | | 01 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 65 | 2,000SH | | X | 01 |
| CUMMINS INC | COM | 231021106 | 1,886 | 15,956SH | X | | 01 |
| CUMMINS INC | COM | 231021106 | 16 | 139SH | | X | 01 |
| CURRENCY SHARES EURO TR | EURO SHS | 23130C108 | 198 | 1,500SH | X | | 01 |
| CURRENCY SHARES EURO TR | EURO SHS | 23130C108 | 679 | 5,129SH | | X | 01 |
| CUTERA INC | COM | 232109108 | 2,152 | 79,719SH | X | | 01 |
| CYTEC INDS INC | COM | 232820100 | 221 | 3,906SH | X | | 01 |
| CYTEC INDS INC | COM | 232820100 | 17 | 296SH | | X | 01 |
| DJO INCORPORATED | COM | 23325G104 | 2,082 | 48,618SH | X | | 01 |
| DJO INCORPORATED | COM | 23325G104 | 11 | 264SH | | X | 01 |
| DNP SELECT INCOME FD | COM | 23325P104 | 707 | 65,299SH | X | | 01 |
| DNP SELECT INCOME FD | COM | 23325P104 | 54 | 5,000SH | | X | 01 |
| DRS TECHNOLOGIES INC | COM | 23330X100 | 3,848 | 73,039SH | X | | 01 |
| D R HORTON INC | COM | 23331A109 | 881 | 33,239SH | X | | 01 |
| DTE ENERGY CO | COM | 233331107 | 5,999 | 123,922SH | X | | 01 |
| DTE ENERGY CO | COM | 233331107 | 163 | 3,370SH | | X | 0106 |
| DANAHER CORP DEL | COM | 235851102 | 3,043 | 42,007SH | X | | 01 |
| DANAHER CORP DEL | COM | 235851102 | 255 | 3,526SH | | X | 01 |
| DARDEN RESTAURANTS INC | COM | 237194105 | 968 | 24,097SH | X | | 01 |
| DARDEN RESTAURANTS INC | COM | 237194105 | 9 | 215SH | | X | 01 |
| DAVITA INC | COM | 23918K108 | 1,691 | 29,729SH | X | | 01 |
| DEALERTRACK HLDGS INC | COM | 242309102 | 2,690 | 91,427SH | X | | 01 |
| DEAN FOODS CO NEW | COM | 242370104 | 257 | 6,076SH | X | | 01 |
| DEAN FOODS CO NEW | COM | 242370104 | 2 | 36SH | | X | 01 |
| DEERE & CO | COM | 244199105 | 7,971 | 83,847SH | X | | 01 |
| DEERE & CO | COM | 244199105 | 742 | 7,803SH | | X | 01 |
| DEL MONTE FOODS CO | COM | 24522P103 | 11,427 | 1,036,021SH | X | | 01 |
| DEL MONTE FOODS CO | COM | 24522P103 | 31 | 2,816SH | | X | 01 |
| DELL INC | COM | 24702R101 | 7,519 | 299,670SH | X | | 01 |
| DELL INC | COM | 24702R101 | 824 | 32,829SH | | X | 01 |
| DENBURY RES INC | COM NEW | 247916208 | 3,045 | 109,566SH | X | | 01 |
| DENNYS CORP | COM | 24869P104 | 208 | 44,200SH | X | | 01 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 6,160 | 206,367SH | X | | 01 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 48 | 1,600SH | | X | 01 |
| DEUTSCHE TELEKOM AG | SPONSORED ADR | 251566105 | 224 | 12,301SH | X | | 01 |
| DEUTSCHE TELEKOM AG | SPONSORED ADR | 251566105 | 11 | 595SH | | X | 01 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 4,119 | 61,402SH | X | | 01 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 215 | 3,202SH | | X | 01 |
| DEVRY INC DEL | COM | 251893103 | 242 | 8,640SH | X | | 01 |
| DIAGEO P L C | SPON ADR NEW | 25243Q205 | 460 | 5,805SH | X | | 01 |
| DIAGEO P L C | SPON ADR NEW | 25243Q205 | 143 | 1,797SH | | X | 01 |
| DIAMONDS TR | UNIT SER 1 | 252787106 | 2,767 | 22,242SH | X | | 01 |
| DIAMONDS TR | UNIT SER 1 | 252787106 | 1,745 | 14,028SH | | X | 01 |
| DIGITAL RIV INC | COM | 25388B104 | 3,772 | 67,602SH | X | | 01 |
| DIGITAL RIV INC | COM | 25388B104 | 14 | 243SH | | X | 01 |
| DILLARDS INC | CL A | 254067101 | 201 | 5,740SH | X | | 01 |
| DIRECTV GROUP INC | COM | 25459L106 | 97 | 3,872SH | X | | 01 |
| DIRECTV GROUP INC | COM | 25459L106 | 144 | 5,774SH | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F

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ASSETS AS OF 12/31/2006

| ----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 ----- | | | | | | | | | |
|--|----------------|-----------|------------------------|-----------------|--------------------------|--------------|----------|-----------|------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR OTHR (B) | OTHR (C) | OTHR MGRS | |
| DISNEY WALT CO | COM DISNEY | 254687106 | 21,345 | 622,843SH | X | | | | 01 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 2,009 | 58,625SH | | | X | | 01 |
| DOMINION RES INC VA NEW | COM | 25746U109 | 2,486 | 29,656SH | X | | | | 01 |
| DOMINION RES INC VA NEW | COM | 25746U109 | 218 | 2,600SH | | | X | | 01 |
| DONNELLEY R R & SONS CO | COM | 257867101 | 10,676 | 300,395SH | X | | | | 01 |
| DONNELLEY R R & SONS CO | COM | 257867101 | 78 | 2,200SH | | | X | | 0106 |
| DOVER CORP | COM | 260003108 | 187 | 3,819SH | X | | | | 01 |
| DOVER CORP | COM | 260003108 | 347 | 7,082SH | | | X | | 01 |
| DOW CHEM CO | COM | 260543103 | 10,920 | 273,691SH | X | | | | 01 |
| DOW CHEM CO | COM | 260543103 | 1,221 | 30,608SH | | | X | | 0106 |
| DOW JONES & CO INC | COM | 260561105 | 1,316 | 34,643SH | X | | | | 01 |
| DOW JONES & CO INC | COM | 260561105 | 68 | 1,785SH | | | X | | 0106 |
| DRDGOLD LTD | SPONSORED ADR | 26152H103 | 13 | 14,000SH | | | X | | 01 |
| DREAMWORKS ANIMATION | CL A | 26153C103 | 1,712 | 58,039SH | X | | | | 01 |
| DREAMWORKS ANIMATION SKG | CL A | 26153C103 | 8 | 260SH | | | X | | 01 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 10,493 | 215,408SH | X | | | | 01 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 1,331 | 27,331SH | | | X | | 0106 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 4,072 | 122,599SH | X | | | | 01 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 311 | 9,365SH | | | X | | 0106 |
| DUKE REALTY CORP | COM NEW | 264411505 | 331 | 8,100SH | X | | | | 01 |
| DUKE REALTY CORP | COM NEW | 264411505 | 44 | 1,086SH | | | X | | 01 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 2,204 | 26,627SH | X | | | | 01 |
| DYNEGY INC NEW | CL A | 26816Q101 | 219 | 30,266SH | X | | | | 01 |
| DYNEGY INC NEW | CL A | 26816Q101 | 2 | 341SH | | | X | | 01 |
| EDP ENERGIAS DE PORTGL | SPONSORED ADR | 268353109 | 247 | 4,882SH | | | X | | 01 |
| EGL INC | COM | 268484102 | 205 | 6,888SH | X | | | | 01 |
| E M C CORP MASS | COM | 268648102 | 4,419 | 334,768SH | X | | | | 01 |
| E M C CORP MASS | COM | 268648102 | 51 | 3,849SH | | | X | | 01 |
| ENSCO INTL INC | COM | 26874Q100 | 3,023 | 60,384SH | X | | | | 01 |
| ENSCO INTL INC | COM | 26874Q100 | 512 | 10,229SH | | | X | | 01 |
| ENI S P A | SPONSORED ADR | 26874R108 | 13 | 192SH | X | | | | 01 |
| ENI S P A | SPONSORED ADR | 26874R108 | 763 | 11,334SH | | | X | | 01 |
| EOG RES INC | COM | 26875P101 | 3,255 | 52,123SH | X | | | | 01 |
| EOG RES INC | COM | 26875P101 | 150 | 2,394SH | | | X | | 01 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 466 | 20,775SH | X | | | | 01 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 16 | 732SH | | | X | | 01 |
| EASTMAN CHEM CO | COM | 277432100 | 1,410 | 23,767SH | X | | | | 01 |
| EASTMAN CHEM CO | COM | 277432100 | 52 | 870SH | | | X | | 0106 |
| EASTMAN KODAK CO | COM | 277461109 | 1,117 | 43,311SH | X | | | | 01 |
| EASTMAN KODAK CO | COM | 277461109 | 90 | 3,474SH | | | X | | 01 |
| EATON CORP | COM | 278058102 | 2,213 | 29,450SH | X | | | | 01 |
| EATON CORP | COM | 278058102 | 304 | 4,042SH | | | X | | 01 |
| EBAY INC | COM | 278642103 | 1,153 | 38,337SH | X | | | | 01 |
| EBAY INC | COM | 278642103 | 109 | 3,637SH | | | X | | 01 |
| ECOLAB INC | COM | 278865100 | 3,023 | 66,870SH | X | | | | 01 |
| ECOLAB INC | COM | 278865100 | 694 | 15,345SH | | | X | | 01 |
| EDISON INTL | COM | 281020107 | 1,018 | 22,390SH | X | | | | 01 |
| EDISON INTL | COM | 281020107 | 23 | 516SH | | | X | | 01 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 860 | 18,282SH | X | | | | 01 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 33 | 700SH | | | X | | 01 |
| EDWARDS AG INC | COM | 281760108 | 3,477 | 54,931SH | X | | | | 01 |
| EATON VANCE LTD DRTN | COM | 27828H105 | 269 | 15,000SH | X | | | | 01 |

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|---|--|---|------|
| EATON VANCE LTD DRTN | COM | 27828H105 | 9 | 520SH | X | | | 01 |
| ELECTRONIC ARTS INC | COM | 285512109 | 9,122 | 181,136SH | X | | | 01 |
| ELECTRONIC ARTS INC | COM | 285512109 | 630 | 12,507SH | | | X | 0106 |
| ELECTRONIC DATA SYS NEW | COM | 285661104 | 1,794 | 65,131SH | X | | | 01 |
| ELECTRONIC DATA SYS NEW | COM | 285661104 | 9 | 330SH | | | X | 01 |
| ELECTRONICS FOR IMAGING | INCOM | 286082102 | 8,568 | 322,351SH | X | | | 01 |
| EMAGEON INC | COM | 29076V109 | 1,826 | 118,879SH | X | | | 01 |
| EMBARQ CORP | COM | 29078E105 | 9,780 | 186,066SH | X | | | 01 |
| EMBARQ CORP | COM | 29078E105 | 27 | 517SH | | | X | 01 |
| EMERSON ELEC CO | COM | 291011104 | 11,350 | 257,438SH | X | | | 01 |
| EMERSON ELEC CO | COM | 291011104 | 4,354 | 98,756SH | | | X | 0106 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 1,305 | 52,874SH | X | | | 01 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 17 | 700SH | | | X | 01 |
| ENBRIDGE ENERGY PRTNRS | COM | 29250R106 | 208 | 4,204SH | X | | | 01 |
| ENCANA CORP | COM | 29250S104 | 200 | 4,350SH | X | | | 01 |
| ENCANA CORP | COM | 29250S104 | 203 | 4,421SH | | | X | 01 |
| ENDESA S A | SPONSORED ADR | 29258N107 | 363 | 7,800SH | | | X | 01 |
| ENERGEN CORP | COM | 29265N108 | 222 | 4,738SH | X | | | 01 |
| ENERGEN CORP | COM | 29265N108 | 15 | 323SH | | | X | 01 |
| ENEL SOCIETA PR AZIONI | ADR | 29265W108 | 754 | 14,618SH | | | X | 01 |
| ENERGY EAST CORP | COM | 29266M109 | 2,642 | 106,524SH | X | | | 01 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 3,811 | 53,685SH | X | | | 01 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 3,229 | 45,479SH | | | X | 01 |
| ENERGY TRANSFER PRTNRS | UNIT LTD PARTN | 29273R109 | 125 | 2,318SH | X | | | 01 |
| ENERGY TRANSFER PRTNRS | UNIT LTD PARTN | 29273R109 | 119 | 2,200SH | | | X | 01 |
| ENERGY CORP NEW | COM | 29364G103 | 17,201 | 186,314SH | X | | | 01 |
| ENERGY CORP NEW | COM | 29364G103 | 6 | 67SH | | | X | 01 |
| ENTERPRISE PRODS PRTNRS | COM | 293792107 | 220 | 7,583SH | X | | | 01 |
| ENTERPRISE PRODS PRTNRS | COM | 293792107 | 20 | 700SH | | | X | 01 |
| EQUIFAX INC | COM | 294429105 | 732 | 18,018SH | X | | | 01 |
| EQUIFAX INC | COM | 294429105 | 18 | 432SH | | | X | 01 |
| EQUINIX INC | COM NEW | 29444U502 | 4,341 | 57,408SH | X | | | 01 |
| EQUITY OFFICE PRPRTS | COM | 294741103 | 2,585 | 53,667SH | X | | | 01 |
| EQUITY OFFICE PRPRTS | COM | 294741103 | 104 | 2,161SH | | | X | 0106 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 5,025 | 99,024SH | X | | | 01 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 114 | 2,248SH | | | X | 0106 |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 8,569 | 213,001SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|----------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 978 | 24,311SH | | | X | 0106 |
| ESSEX PPTY TR INC | COM | 297178105 | 1,403 | 10,857SH | X | | | 01 |
| EXELON CORP | COM | 30161N101 | 2,750 | 44,437SH | X | | | 01 |
| EXELON CORP | COM | 30161N101 | 415 | 6,702SH | | | X | 01 |
| EXPEDITORS INTL WASH | COM | 302130109 | 1,169 | 28,872SH | X | | | 01 |
| EXPEDITORS INTL WASH | COM | 302130109 | 142 | 3,517SH | | | X | 01 |
| EXPLORATION CO | COM NEW | 302133202 | 1,826 | 136,858SH | X | | | 01 |

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| | | | | | | | |
|--------------------------|----------------|-----------|--------|-------------|---|---|------|
| EXPRESS SCRIPTS INC | COM | 302182100 | 1,595 | 22,279SH | X | | 01 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 17 | 240SH | | X | 01 |
| EXXON MOBIL CORP | COM | 30231G102 | 96,165 | 1,254,921SH | X | | 01 |
| EXXON MOBIL CORP | COM | 30231G102 | 24,484 | 319,504SH | | X | 0106 |
| FNB CORP PA | COM | 302520101 | 674 | 36,884SH | X | | 01 |
| FPL GROUP INC | COM | 302571104 | 2,799 | 51,425SH | X | | 01 |
| FPL GROUP INC | COM | 302571104 | 689 | 12,654SH | | X | 01 |
| FAMILY DLR STORES INC | COM | 307000109 | 441 | 15,037SH | X | | 01 |
| FASTENAL CO | COM | 311900104 | 768 | 21,400SH | X | | 01 |
| FASTENAL CO | COM | 311900104 | 12 | 345SH | | X | 01 |
| FEDERAL HOME LN MTG | COM | 313400301 | 8,418 | 123,977SH | X | | 01 |
| FEDERAL HOME LN MTG | COM | 313400301 | 1,083 | 15,946SH | | X | 0106 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 2,780 | 46,810SH | X | | 01 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 844 | 14,216SH | | X | 01 |
| FEDERAL SIGNAL CORP | COM | 313855108 | 1,274 | 79,437SH | X | | 01 |
| FEDERAL SIGNAL CORP | COM | 313855108 | 24 | 1,500SH | | X | 01 |
| FEDERATED DEPT STORES | COM | 31410H101 | 1,009 | 26,462SH | X | | 01 |
| FEDERATED DEPT STORES | COM | 31410H101 | 121 | 3,168SH | | X | 01 |
| FEDEX CORP | COM | 31428X106 | 2,067 | 19,034SH | X | | 01 |
| FEDEX CORP | COM | 31428X106 | 532 | 4,901SH | | X | 01 |
| FIBERTOWER CORP | COM | 31567R100 | 59 | 10,000SH | | X | 01 |
| FIDELITY NATL INFRMTN | COM | 31620M106 | 786 | 19,607SH | X | | 01 |
| FIDELITY NATIONAL FNCL | CL A | 31620R105 | 847 | 35,474SH | X | | 01 |
| FIFTH THIRD BANCORP | COM | 316773100 | 7,280 | 177,876SH | X | | 01 |
| FIFTH THIRD BANCORP | COM | 316773100 | 490 | 11,962SH | | X | 0106 |
| FIRST BUS FINL SVCS INC | COM | 319390100 | 675 | 29,568SH | X | | 01 |
| FIRST CASH FINL SVCS | COM | 31942D107 | 2,454 | 94,845SH | X | | 01 |
| FIRST DATA CORP | COM | 319963104 | 1,529 | 59,927SH | X | | 01 |
| FIRST DATA CORP | COM | 319963104 | 67 | 2,631SH | | X | 01 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 5,003 | 119,753SH | X | | 01 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 120 | 2,877SH | | X | 0106 |
| FIRST IND CORP | COM | 32054R108 | 79 | 3,132SH | X | | 01 |
| FIRST IND CORP | COM | 32054R108 | 466 | 18,361SH | | X | 01 |
| FIRST PL FINL CORP | COM | 33610T109 | 316 | 13,457SH | X | | 01 |
| FIRST SOLAR INC | COM | 336433107 | 1,364 | 45,722SH | X | | 01 |
| 1ST SOURCE CORP | COM | 336901103 | 246 | 7,649SH | X | | 01 |
| 1ST SOURCE CORP | COM | 336901103 | 1,458 | 45,363SH | | X | 01 |
| FISERV INC | COM | 337738108 | 14,942 | 285,041SH | X | | 01 |
| FISERV INC | COM | 337738108 | 572 | 10,909SH | | X | 01 |
| FIRSTENERGY CORP | COM | 337932107 | 2,216 | 36,757SH | X | | 01 |
| FIRSTENERGY CORP | COM | 337932107 | 13 | 214SH | | X | 01 |
| FIVE STAR QUALITY CARE | COM | 33832D106 | 2,402 | 215,383SH | X | | 01 |
| FLORIDA EAST COAST INDS | COM | 340632108 | 238 | 4,000SH | X | | 01 |
| FLUOR CORP NEW | COM | 343412102 | 2,145 | 26,275SH | X | | 01 |
| FLUOR CORP NEW | COM | 343412102 | 7 | 80SH | | X | 01 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 802 | 106,757SH | X | | 01 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 231 | 30,796SH | | X | 01 |
| FOREST LABS INC | COM | 345838106 | 2,300 | 45,451SH | X | | 01 |
| FOREST LABS INC | COM | 345838106 | 573 | 11,322SH | | X | 01 |
| FORTUNE BRANDS INC | COM | 349631101 | 2,225 | 26,052SH | X | | 01 |
| FORTUNE BRANDS INC | COM | 349631101 | 1,500 | 17,568SH | | X | 01 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 216 | 7,800SH | X | | 01 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 69 | 2,500SH | | X | 01 |
| FRANKLIN RES INC | COM | 354613101 | 2,682 | 24,346SH | X | | 01 |
| FRANKLIN RES INC | COM | 354613101 | 25 | 225SH | | X | 01 |
| FRANKLIN TEMPLETON LTD | COM | 35472T101 | 148 | 11,000SH | X | | 01 |
| FREEPOR-T-MCMORAN COPPER | CL B | 35671D857 | 4,161 | 74,669SH | X | | 01 |
| FREEPOR-T-MCMORAN COPPER | CL B | 35671D857 | 22 | 388SH | | X | 01 |
| FUJIFILM HLDGS CORP | ADR 2 ORD | 35958N107 | 139 | 3,355SH | X | | 01 |
| FUJIFILM HLDGS CORP | ADR 2 ORD | 35958N107 | 945 | 22,857SH | | X | 01 |
| FURNITURE BRANDS INTL | COM | 360921100 | 9,434 | 581,248SH | X | | 01 |
| GATX CORP | COM | 361448103 | 1,012 | 23,363SH | X | | 01 |

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| | | | | | | | |
|-------------------------|---------------|-----------|--------|-------------|---|---|------|
| GFI GROUP INC | COM | 361652209 | 3,427 | 55,037SH | X | | 01 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 136 | 4,597SH | X | | 01 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 137 | 4,625SH | | X | 01 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 690 | 7,667SH | X | | 01 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 838 | 9,320SH | | X | 01 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 4,196 | 76,137SH | X | | 01 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 8 | 152SH | | X | 01 |
| GANNETT INC | COM | 364730101 | 3,654 | 60,433SH | X | | 01 |
| GANNETT INC | COM | 364730101 | 143 | 2,357SH | | X | 0106 |
| GAP INC DEL | COM | 364760108 | 801 | 41,073SH | X | | 01 |
| GAP INC DEL | COM | 364760108 | 37 | 1,904SH | | X | 01 |
| GARTNER INC | COM | 366651107 | 210 | 10,596SH | X | | 01 |
| GEHL CO | COM | 368483103 | 661 | 24,000SH | | X | 01 |
| GENENTECH INC | COM NEW | 368710406 | 4,261 | 52,521SH | X | | 01 |
| GENENTECH INC | COM NEW | 368710406 | 1,322 | 16,299SH | | X | 01 |
| GENERAL COMMUNICATION | CL A | 369385109 | 350 | 22,234SH | X | | 01 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 5,514 | 74,164SH | X | | 01 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 188 | 2,524SH | | X | 01 |
| GENERAL ELECTRIC CO | COM | 369604103 | 88,958 | 2,390,693SH | X | | 01 |
| GENERAL ELECTRIC CO | COM | 369604103 | 20,161 | 541,818SH | | X | 0106 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|--|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| GENERAL MLS INC | COM | 370334104 | 8,296 | 144,025SH | X | | | 01 | |
| GENERAL MLS INC | COM | 370334104 | 1,040 | 18,058SH | | | X | 0106 | |
| GENERAL MTRS CORP | COM | 370442105 | 1,051 | 34,228SH | X | | | 01 | |
| GENERAL MTRS CORP | COM | 370442105 | 108 | 3,507SH | | | X | 01 | |
| GENUINE PARTS CO | COM | 372460105 | 2,636 | 55,582SH | X | | | 01 | |
| GENUINE PARTS CO | COM | 372460105 | 162 | 3,419SH | | | X | 0106 | |
| GENWORTH FINL INC | COM CL A | 37247D106 | 236 | 6,891SH | X | | | 01 | |
| GENWORTH FINL INC | COM CL A | 37247D106 | 123 | 3,605SH | | | X | 01 | |
| GENZYME CORP | COM | 372917104 | 3,113 | 50,551SH | X | | | 01 | |
| GENZYME CORP | COM | 372917104 | 176 | 2,858SH | | | X | 01 | |
| GILEAD SCIENCES INC | COM | 375558103 | 9,843 | 151,587SH | X | | | 01 | |
| GILEAD SCIENCES INC | COM | 375558103 | 407 | 6,271SH | | | X | 01 | |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 2,491 | 47,218SH | X | | | 01 | |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 783 | 14,832SH | | | X | 01 | |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 27,695 | 138,927SH | X | | | 01 | |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 2,305 | 11,564SH | | | X | 0106 | |
| GOODRICH CORP | COM | 382388106 | 892 | 19,572SH | X | | | 01 | |
| GOODRICH CORP | COM | 382388106 | 0 | 9SH | | | X | 01 | |
| GOOGLE INC | CL A | 38259P508 | 3,902 | 8,473SH | X | | | 01 | |
| GOOGLE INC | CL A | 38259P508 | 665 | 1,445SH | | | X | 01 | |
| GRAINGER W W INC | COM | 384802104 | 857 | 12,255SH | X | | | 01 | |
| GRAINGER W W INC | COM | 384802104 | 126 | 1,800SH | | | X | 01 | |
| GRANT PRIDECO INC | COM | 38821G101 | 4,513 | 113,467SH | X | | | 01 | |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 1,698 | 53,410SH | X | | | 01 | |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|---|---|------|
| GREAT PLAINS ENERGY INC | COM | 391164100 | 30 | 950SH | | X | 01 |
| GREATER BAY BANCORP | COM | 391648102 | 131 | 4,964SH | X | | 01 |
| GREATER BAY BANCORP | COM | 391648102 | 263 | 10,000SH | | X | 01 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 654 | 7,134SH | X | | 01 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 956 | 10,426SH | | X | 01 |
| HALLIBURTON CO | COM | 406216101 | 1,616 | 52,040SH | X | | 01 |
| HALLIBURTON CO | COM | 406216101 | 349 | 11,252SH | | X | 01 |
| HANESBRANDS INC | COM | 410345102 | 363 | 15,358SH | X | | 01 |
| HANESBRANDS INC | COM | 410345102 | 47 | 2,002SH | | X | 01 |
| HARLEY DAVIDSON INC | COM | 412822108 | 10,271 | 145,748SH | X | | 01 |
| HARLEY DAVIDSON INC | COM | 412822108 | 2,019 | 28,653SH | | X | 01 |
| HARMAN INTL INDS INC | COM | 413086109 | 405 | 4,051SH | X | | 01 |
| HARMAN INTL INDS INC | COM | 413086109 | 5 | 50SH | | X | 01 |
| HARRAHS ENTMT INC | COM | 413619107 | 197 | 2,387SH | X | | 01 |
| HARRAHS ENTMT INC | COM | 413619107 | 115 | 1,391SH | | X | 01 |
| HARRIS CORP DEL | COM | 413875105 | 1,366 | 29,776SH | X | | 01 |
| HARRIS CORP DEL | COM | 413875105 | 30 | 650SH | | X | 01 |
| HARSCO CORP | COM | 415864107 | 1,791 | 23,531SH | X | | 01 |
| HARSCO CORP | COM | 415864107 | 22 | 294SH | | X | 01 |
| HARTE-HANKS INC | COM | 416196103 | 10,788 | 389,310SH | X | | 01 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 10,169 | 108,986SH | X | | 01 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 963 | 10,324SH | | X | 01 |
| HAWAIIAN ELEC INDSTRS | COM | 419870100 | 257 | 9,452SH | X | | 01 |
| HEAD N V | NY REGISTRY SH | 422070102 | 345 | 93,295SH | X | | 01 |
| HEAD N V | NY REGISTRY SH | 422070102 | 4 | 1,000SH | | X | 01 |
| HEALTH NET INC | COM | 42222G108 | 9,338 | 191,903SH | X | | 01 |
| HEALTH NET INC | COM | 42222G108 | 28 | 570SH | | X | 01 |
| HEARTLAND FINL USA INC | COM | 42234Q102 | 275 | 9,529SH | X | | 01 |
| HEINZ H J CO | COM | 423074103 | 3,675 | 81,649SH | X | | 01 |
| HEINZ H J CO | COM | 423074103 | 589 | 13,077SH | | X | 0106 |
| HELIX ENERGY SOLUTIONS | COM | 42330P107 | 2,511 | 80,043SH | X | | 01 |
| HELIX ENERGY SOLUTIONS | COM | 42330P107 | 2 | 68SH | | X | 01 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 27 | 1,270SH | X | | 01 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 300 | 14,000SH | | X | 01 |
| HERCULES INC | COM | 427056106 | 1,129 | 58,451SH | X | | 01 |
| HERCULES INC | COM | 427056106 | 6 | 317SH | | X | 01 |
| HERSHEY CO | COM | 427866108 | 703 | 14,115SH | X | | 01 |
| HERSHEY CO | COM | 427866108 | 368 | 7,396SH | | X | 01 |
| HESS CORP | COM | 42809H107 | 12,067 | 243,439SH | X | | 01 |
| HESS CORP | COM | 42809H107 | 14 | 286SH | | X | 01 |
| HEWLETT PACKARD CO | COM | 428236103 | 18,152 | 440,700SH | X | | 01 |
| HEWLETT PACKARD CO | COM | 428236103 | 2,338 | 56,763SH | | X | 01 |
| HILB ROGAL & HOBBS CO | COM | 431294107 | 290 | 6,894SH | X | | 01 |
| HILLENBRAND INDS INC | COM | 431573104 | 811 | 14,242SH | X | | 01 |
| HILLENBRAND INDS INC | COM | 431573104 | 6 | 100SH | | X | 01 |
| HILTON HOTELS CORP | COM | 432848109 | 2,475 | 70,919SH | X | | 01 |
| HILTON HOTELS CORP | COM | 432848109 | 94 | 2,694SH | | X | 01 |
| HITACHI LIMITED | ADR 10 COM | 433578507 | 220 | 3,529SH | X | | 01 |
| HOLOGIC INC | COM | 436440101 | 3,509 | 74,227SH | X | | 01 |
| HOLOGIC INC | COM | 436440101 | 17 | 350SH | | X | 01 |
| HOME DEPOT INC | COM | 437076102 | 11,905 | 296,451SH | X | | 01 |
| HOME DEPOT INC | COM | 437076102 | 776 | 19,321SH | | X | 01 |
| HONDA MOTOR LTD | AMERN SHS | 438128308 | 206 | 5,217SH | X | | 01 |
| HONDA MOTOR LTD | AMERN SHS | 438128308 | 6 | 149SH | | X | 01 |
| HONEYWELL INTL INC | COM | 438516106 | 5,243 | 115,899SH | X | | 01 |
| HONEYWELL INTL INC | COM | 438516106 | 634 | 14,018SH | | X | 01 |
| HOSPIRA INC | COM | 441060100 | 576 | 17,157SH | X | | 01 |
| HOSPIRA INC | COM | 441060100 | 108 | 3,225SH | | X | 01 |
| HOUSTON EXPL CO | COM | 442120101 | 362 | 7,000SH | X | | 01 |
| HUB GROUP INC | CL A | 443320106 | 1,393 | 50,558SH | X | | 01 |
| HUMANA INC | COM | 444859102 | 1,325 | 23,953SH | X | | 01 |
| HUMANA INC | COM | 444859102 | 60 | 1,078SH | | X | 01 |

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| | | | | | | |
|-------------------------|-----|-----------|-------|-----------|---|--------|
| HUNT J B TRANS SVCS INC | COM | 445658107 | 6,702 | 322,698SH | X | 01 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 8,108 | 341,376SH | X | 01 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 210 | 8,838SH | | X 0106 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|--------------|---------------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR OTHR (B) | OTHR MGRS (C) |
| HURCO COMPANIES INC | COM | 447324104 | 222 | 7,000SH | X | | 01 |
| ICT GROUP INC | COM | 44929Y101 | 981 | 31,043SH | X | | 01 |
| IMS HEALTH INC | COM | 449934108 | 13,277 | 483,135SH | X | | 01 |
| IMS HEALTH INC | COM | 449934108 | 90 | 3,283SH | | X | 01 |
| ISTAR FINL INC | COM | 45031U101 | 822 | 17,186SH | X | | 01 |
| ISTAR FINL INC | COM | 45031U101 | 1 | 20SH | | X | 01 |
| ITT EDUCATIONAL SVCS | COM | 45068B109 | 368 | 5,548SH | X | | 01 |
| ITT CORP NEW | COM | 450911102 | 13,772 | 242,375SH | X | | 01 |
| ITT CORP NEW | COM | 450911102 | 217 | 3,817SH | | X | 01 |
| ICON PUB LTD CO | SPONSORED ADR | 45103T107 | 2,421 | 64,220SH | X | | 01 |
| ICONIX BRAND GROUP INC | COM | 451055107 | 2,065 | 106,476SH | X | | 01 |
| IDEARC INC | COM | 451663108 | 241 | 8,411SH | X | | 01 |
| IDEARC INC | COM | 451663108 | 76 | 2,645SH | | X | 01 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 6,207 | 134,374SH | X | | 01 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 2,014 | 43,613SH | | X | 01 |
| INDUS INTL INC | COM | 45578L100 | 303 | 80,000SH | X | | 01 |
| INFINEON TECHNOLOGIES | SPONSORED ADR | 45662N103 | 141 | 10,035SH | X | | 01 |
| INFINEON TECHNOLOGIES | SPONSORED ADR | 45662N103 | 6 | 435SH | | X | 01 |
| INFINITY PPTY & CAS | COM | 45665Q103 | 2,343 | 48,429SH | X | | 01 |
| INFINITY PPTY & CAS | COM | 45665Q103 | 63 | 1,300SH | | X | 01 |
| INFOSYS TECHNOLOGIES | SPONSORED ADR | 456788108 | 202 | 3,700SH | | X | 01 |
| ING GROEP N V | SPONSORED ADR | 456837103 | 238 | 5,380SH | X | | 01 |
| ING GROEP N V | SPONSORED ADR | 456837103 | 667 | 15,096SH | | X | 01 |
| INGRAM MICRO INC | CL A | 457153104 | 3,749 | 183,696SH | X | | 01 |
| INPUT/OUTPUT INC | COM | 457652105 | 2,007 | 147,268SH | X | | 01 |
| INSITUFORM TECHNOLOGIES | CL A | 457667103 | 886 | 34,270SH | X | | 01 |
| INSITUFORM TECHNOLOGIES | CL A | 457667103 | 3 | 100SH | | X | 01 |
| INPHONIC INC | COM | 45772G105 | 2,116 | 190,769SH | X | | 01 |
| INPHONIC INC | COM | 45772G105 | 26 | 2,320SH | | X | 01 |
| INTEGRATED DEVICE TCH | COM | 458118106 | 1,379 | 89,067SH | X | | 01 |
| INTEL CORP | COM | 458140100 | 22,006 | 1,086,713SH | X | | 01 |
| INTEL CORP | COM | 458140100 | 3,392 | 167,530SH | | X | 0106 |
| INTERCONTINENTALEXCHNG | COM | 45865V100 | 1,763 | 16,336SH | X | | 01 |
| INTERLINE BRANDS INC | COM | 458743101 | 1,181 | 52,572SH | X | | 01 |
| INTERNAP NETWORK SVCS | COM PAR \$.001 | 45885A300 | 2,437 | 122,646SH | X | | 01 |
| INTERNATIONAL BUSINESS | COM | 459200101 | 36,174 | 372,352SH | X | | 01 |
| INTERNATIONAL BUSINESS | COM | 459200101 | 5,106 | 52,561SH | | X | 0106 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 3,177 | 68,760SH | X | | 01 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 141 | 3,051SH | | X | 01 |
| INTL PAPER CO | COM | 460146103 | 1,655 | 48,521SH | X | | 01 |
| INTL PAPER CO | COM | 460146103 | 247 | 7,234SH | | X | 01 |

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| | | | | | | | |
|------------------------|----------------|-----------|--------|-----------|---|---|----|
| INTERPUBLIC GROUP COS | COM | 460690100 | 8,358 | 682,848SH | X | | 01 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 0 | 1SH | | X | 01 |
| INTUIT | COM | 461202103 | 115 | 3,754SH | X | | 01 |
| INTUIT | COM | 461202103 | 189 | 6,206SH | | X | 01 |
| INVERNESS MED INNOVTNS | COM | 46126P106 | 3,405 | 87,980SH | X | | 01 |
| IPASS INC | COM | 46261V108 | 648 | 110,150SH | X | | 01 |
| IRELAND BK | SPONSORED ADR | 46267Q103 | 254 | 2,760SH | X | | 01 |
| ISHARES INC | MSCI SINGAPORE | 464286673 | 753 | 67,247SH | X | | 01 |
| ISHARES INC | MSCI JAPAN | 464286848 | 212 | 14,950SH | X | | 01 |
| ISHARES TR | LRGE GRW INDX | 464287119 | 1,205 | 18,803SH | X | | 01 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 20,154 | 284,948SH | X | | 01 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 634 | 8,970SH | | X | 01 |
| ISHARES TR | US TIPS BD FD | 464287176 | 308 | 3,120SH | X | | 01 |
| ISHARES TR | US TIPS BD FD | 464287176 | 10 | 100SH | | X | 01 |
| ISHARES TR | FTSE XNHUA IDX | 464287184 | 1,166 | 10,461SH | X | | 01 |
| ISHARES TR | FTSE XNHUA IDX | 464287184 | 141 | 1,266SH | | X | 01 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 22,735 | 160,108SH | X | | 01 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 915 | 6,443SH | | X | 01 |
| ISHARES TR | LEHMAN AGG BND | 464287226 | 834 | 8,364SH | X | | 01 |
| ISHARES TR | MSCI EMERG MKT | 464287234 | 9,069 | 79,435SH | X | | 01 |
| ISHARES TR | MSCI EMERG MKT | 464287234 | 2,535 | 22,205SH | | X | 01 |
| ISHARES TR | IBOXX INV CPBD | 464287242 | 3,962 | 37,140SH | X | | 01 |
| ISHARES TR | IBOXX INV CPBD | 464287242 | 154 | 1,440SH | | X | 01 |
| ISHARES TR | S&P500 GRW | 464287309 | 4,814 | 74,158SH | X | | 01 |
| ISHARES TR | S&P500 GRW | 464287309 | 102 | 1,570SH | | X | 01 |
| ISHARES TR | S&P 500 VALUE | 464287408 | 4,256 | 55,356SH | X | | 01 |
| ISHARES TR | S&P 500 VALUE | 464287408 | 499 | 6,489SH | | X | 01 |
| ISHARES TR | 7-10 YR TRS BD | 464287440 | 297 | 3,600SH | X | | 01 |
| ISHARES TR | 1-3 YR TRS BD | 464287457 | 248 | 3,107SH | X | | 01 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 40,604 | 554,546SH | X | | 01 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 5,666 | 77,390SH | | X | 01 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 3,789 | 25,879SH | X | | 01 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 108 | 737SH | | X | 01 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 1,553 | 15,063SH | X | | 01 |
| ISHARES TR | RUSSELL MIDCAP | 464287499 | 1,814 | 18,165SH | X | | 01 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 16,204 | 202,115SH | X | | 01 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 1,124 | 14,023SH | | X | 01 |
| ISHARES TR | GLDM SCHS NETW | 464287531 | 263 | 8,170SH | X | | 01 |
| ISHARES TR | COHEN&ST RLTY | 464287564 | 1,622 | 16,174SH | X | | 01 |
| ISHARES TR | S&P GLB100INDX | 464287572 | 242 | 3,263SH | X | | 01 |
| ISHARES TR | S&P GLB100INDX | 464287572 | 64 | 870SH | | X | 01 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 2,091 | 25,289SH | X | | 01 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 14 | 164SH | | X | 01 |
| ISHARES TR | S&P MC 400 GRW | 464287606 | 1,079 | 13,535SH | X | | 01 |
| ISHARES TR | RUSSELL1000GRW | 464287614 | 3,282 | 59,666SH | X | | 01 |
| ISHARES TR | RUSSELL 1000 | 464287622 | 758 | 9,870SH | X | | 01 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 4,998 | 62,439SH | X | | 01 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 254 | 3,172SH | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUM

TITLE

MARKET

INVESTMENT DISCRETION

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| NAME OF ISSUER | OF CLASS | CUSIP | VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
|-------------------------|-----------------|-----------|-----------------|-----------------|----------------------|---------|----------|-----------|
| ISHARES TR | RUSL 2000 GROW | 464287648 | 642 | 8,168SH | X | | | 01 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 14,858 | 190,408SH | X | | | 01 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 1,229 | 15,746SH | | | X | 01 |
| ISHARES TR | RUSSELL 3000 | 464287689 | 732 | 8,922SH | X | | | 01 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 13,874 | 175,084SH | X | | | 01 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 4,439 | 56,014SH | | | X | 01 |
| ISHARES TR | DJ US TELECOMM | 464287713 | 347 | 11,710SH | X | | | 01 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 1,822 | 33,455SH | X | | | 01 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 78 | 1,440SH | | | X | 01 |
| ISHARES TR | DJ US REAL EST | 464287739 | 515 | 6,180SH | X | | | 01 |
| ISHARES TR | DJ US REAL EST | 464287739 | 333 | 4,000SH | | | X | 01 |
| ISHARES TR | DJ US INDUSTRI | 464287754 | 336 | 5,147SH | X | | | 01 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 1,320 | 19,900SH | X | | | 01 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 71 | 1,070SH | | | X | 01 |
| ISHARES TR | DJ US FINL SEC | 464287788 | 496 | 4,215SH | X | | | 01 |
| ISHARES TR | DJ US ENERGY | 464287796 | 473 | 4,643SH | X | | | 01 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 3,618 | 54,820SH | X | | | 01 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 184 | 2,793SH | | | X | 01 |
| ISHARES TR | CONS GOODS IDX | 464287812 | 204 | 3,415SH | X | | | 01 |
| ISHARES TR | S&P EURO PLUS | 464287861 | 466 | 4,443SH | X | | | 01 |
| ISHARES TR | S&P SMLCP VALU | 464287879 | 5,903 | 78,358SH | X | | | 01 |
| ISHARES TR | S&P SMLCP VALU | 464287879 | 649 | 8,608SH | | | X | 01 |
| ISHARES TR | LARGE VAL INDX | 464288109 | 2,545 | 30,381SH | X | | | 01 |
| ISHARES TR | MID CORE INDEX | 464288208 | 1,346 | 16,361SH | X | | | 01 |
| ISHARES TR | MID GRWTH INDX | 464288307 | 945 | 11,249SH | X | | | 01 |
| ISHARES TR | MID VAL INDEX | 464288406 | 2,724 | 31,728SH | X | | | 01 |
| ISHARES TR | MID VAL INDEX | 464288406 | 225 | 2,625SH | | | X | 01 |
| ISHARES TR | SMLL CORE INDX | 464288505 | 1,146 | 13,272SH | X | | | 01 |
| ISHARES TR | SMLL GRWTH INDX | 464288604 | 546 | 7,381SH | X | | | 01 |
| ISHARES TR | SMLL VAL INDX | 464288703 | 7,478 | 90,516SH | X | | | 01 |
| ISHARES TR | MSCI VAL INDX | 464288877 | 1,762 | 24,402SH | X | | | 01 |
| ISHARES TR | MSCI VAL INDX | 464288877 | 22 | 300SH | | | X | 01 |
| ISHARES TR | MSCI GRW INDX | 464288885 | 249 | 3,653SH | X | | | 01 |
| ISHARES TR | MSCI GRW INDX | 464288885 | 51 | 742SH | | | X | 01 |
| IVANHOE MINES LTD | COM | 46579N103 | 292 | 29,708SH | | | X | 01 |
| JP MORGAN CHASE & CO | COM | 46625H100 | 49,191 | 1,018,442SH | X | | | 01 |
| JP MORGAN CHASE & CO | COM | 46625H100 | 12,096 | 250,427SH | | | X | 01 |
| JABIL CIRCUIT INC | COM | 466313103 | 3,028 | 123,357SH | X | | | 01 |
| JABIL CIRCUIT INC | COM | 466313103 | 5 | 203SH | | | X | 01 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 1,765 | 21,651SH | X | | | 01 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 35 | 425SH | | | X | 01 |
| JANUS CAP GROUP INC | COM | 47102X105 | 629 | 29,140SH | X | | | 01 |
| JANUS CAP GROUP INC | COM | 47102X105 | 1 | 65SH | | | X | 01 |
| JAPAN EQUITY FD INC | COM | 471057109 | 280 | 33,100SH | X | | | 01 |
| JAPAN EQUITY FD INC | COM | 471057109 | 4 | 500SH | | X | | 01 |
| JOHNSON & JOHNSON | COM | 478160104 | 44,823 | 678,937SH | X | | | 01 |
| JOHNSON & JOHNSON | COM | 478160104 | 7,313 | 110,769SH | | | X | 01 |
| JOHNSON CTLS INC | COM | 478366107 | 24,193 | 281,571SH | X | | | 01 |
| JOHNSON CTLS INC | COM | 478366107 | 2,361 | 27,478SH | | | X | 0106 |
| JOY GLOBAL INC | COM | 481165108 | 1,593 | 32,958SH | X | | | 01 |
| JUNIPER NETWORKS INC | COM | 48203R104 | 5,101 | 269,327SH | X | | | 01 |
| KKR FINL CORP | COM | 482476306 | 190 | 7,074SH | X | | | 01 |
| KKR FINL CORP | COM | 482476306 | 27 | 1,000SH | | | X | 01 |
| KT CORP | SPONSORED ADR | 48268K101 | 73 | 2,895SH | X | | | 01 |
| KT CORP | SPONSORED ADR | 48268K101 | 843 | 33,267SH | | | X | 01 |
| K2 INC | COM | 482732104 | 326 | 24,712SH | X | | | 01 |
| KADANT INC | COM | 48282T104 | 2,076 | 85,154SH | X | | | 01 |
| KAYNE ANDERSON MLP INVT | COM | 486606106 | 233 | 7,076SH | X | | | 01 |

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| | | | | | | |
|------------------------|----------------|-----------|--------|-----------|---|--------|
| KEANE INC | COM | 486665102 | 167 | 14,043SH | X | 01 |
| KELLOGG CO | COM | 487836108 | 10,162 | 202,991SH | X | 01 |
| KELLOGG CO | COM | 487836108 | 6,964 | 139,109SH | | X 0106 |
| KELLWOOD CO | COM | 488044108 | 566 | 17,390SH | X | 01 |
| KENEXA CORP | COM | 488879107 | 2,021 | 60,765SH | X | 01 |
| KEYCORP NEW | COM | 493267108 | 8,075 | 212,323SH | X | 01 |
| KEYCORP NEW | COM | 493267108 | 383 | 10,062SH | | X 0106 |
| KEYSPAN CORP | COM | 49337W100 | 2,205 | 53,548SH | X | 01 |
| KEYSPAN CORP | COM | 49337W100 | 99 | 2,394SH | | X 0106 |
| KIMBERLY CLARK CORP | COM | 494368103 | 15,210 | 223,844SH | X | 01 |
| KIMBERLY CLARK CORP | COM | 494368103 | 4,976 | 73,234SH | | X 0106 |
| KIMCO REALTY CORP | COM | 49446R109 | 2,524 | 56,142SH | X | 01 |
| KIMCO REALTY CORP | COM | 49446R109 | 127 | 2,822SH | | X 0106 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 5,472 | 51,748SH | X | 01 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 99 | 939SH | | X 0106 |
| KINDER MORGAN ENERGY | UT LTD PARTNER | 494550106 | 254 | 5,312SH | X | 01 |
| KINDER MORGAN ENERGY | UT LTD PARTNER | 494550106 | 462 | 9,640SH | | X 01 |
| KING PHARMACEUTICALS | COM | 495582108 | 599 | 37,653SH | X | 01 |
| KING PHARMACEUTICALS | COM | 495582108 | 28 | 1,760SH | | X 01 |
| KINROSS GOLD CORP | COM NO PAR | 496902404 | 954 | 80,314SH | X | 01 |
| KINROSS GOLD CORP | COM NO PAR | 496902404 | 2 | 173SH | | X 01 |
| KNOT INC | COM | 499184109 | 1,321 | 50,359SH | X | 01 |
| KOHL'S CORP | COM | 500255104 | 19,014 | 277,856SH | X | 01 |
| KOHL'S CORP | COM | 500255104 | 2,832 | 41,386SH | | X 0106 |
| KONINKLIJKE AHOLD N V | SPON ADR NEW | 500467303 | 200 | 18,920SH | X | 01 |
| KONINKLIJKE AHOLD N V | SPON ADR NEW | 500467303 | 7 | 705SH | | X 01 |
| KONINKLIJKE PHILIPS | NY REG SH NEW | 500472303 | 692 | 18,425SH | X | 01 |
| KOREA ELECTRIC PWR | SPONSORED ADR | 500631106 | 142 | 6,240SH | X | 01 |
| KOREA ELECTRIC PWR | SPONSORED ADR | 500631106 | 493 | 21,721SH | | X 01 |
| KROGER CO | COM | 501044101 | 10,352 | 448,724SH | X | 01 |
| KROGER CO | COM | 501044101 | 52 | 2,235SH | | X 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| KULICKE & SOFFA INDS | COM | 501242101 | 225 | 26,833SH | X | | | 01 |
| LSI INDS INC | COM | 50216C108 | 3,786 | 190,736SH | X | | | 01 |
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 425 | 5,199SH | X | | | 01 |
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 42 | 518SH | | | X | 01 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 1,097 | 14,929SH | X | | | 01 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 43 | 588SH | | | X | 01 |
| LADISH INC | COM NEW | 505754200 | 2,116 | 57,068SH | X | | | 01 |
| LAIDLAW INTL INC | COM | 50730R102 | 240 | 7,880SH | X | | | 01 |
| LAM RESEARCH CORP | COM | 512807108 | 4,055 | 80,097SH | X | | | 01 |
| LAM RESEARCH CORP | COM | 512807108 | 58 | 1,138SH | | | X | 01 |
| LANDEC CORP | COM | 514766104 | 1,594 | 148,170SH | X | | | 01 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 4,517 | 110,658SH | X | | | 01 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 377 | 9,232SH | | | X | 01 |

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| | | | | | | | |
|-------------------------|---------------|-----------|--------|-----------|---|---|------|
| LAWSON SOFTWARE INC NEW | COM | 52078P102 | 1,743 | 235,823SH | X | | 01 |
| LAYNE CHRISTENSEN CO | COM | 521050104 | 227 | 6,911SH | X | | 01 |
| LAYNE CHRISTENSEN CO | COM | 521050104 | 3 | 100SH | | X | 01 |
| LEAP WIRELESS INTL INC | COM NEW | 521863308 | 1,744 | 29,326SH | X | | 01 |
| LEGGETT & PLATT INC | COM | 524660107 | 568 | 23,763SH | X | | 01 |
| LEGGETT & PLATT INC | COM | 524660107 | 8 | 355SH | | X | 01 |
| LEGG MASON INC | COM | 524901105 | 437 | 4,595SH | X | | 01 |
| LEGG MASON INC | COM | 524901105 | 486 | 5,117SH | | X | 01 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 11,731 | 150,164SH | X | | 01 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 446 | 5,709SH | | X | 01 |
| LENNAR CORP | CL A | 526057104 | 11,232 | 214,103SH | X | | 01 |
| LIBERTY MEDIA HLDG CORP | INT COM SER A | 53071M104 | 1,827 | 84,680SH | X | | 01 |
| LIBERTY MEDIA HLDG CORP | INT COM SER A | 53071M104 | 187 | 8,668SH | | X | 01 |
| LIBERTY MEDIA HLDG CORP | CAP COM SER A | 53071M302 | 7,258 | 74,079SH | X | | 01 |
| LIBERTY MEDIA HLDG CORP | CAP COM SER A | 53071M302 | 21 | 216SH | | X | 01 |
| LIFE TIME FITNESS INC | COM | 53217R207 | 5,488 | 113,134SH | X | | 01 |
| LIFECORE BIOMEDICAL INC | COM | 532187101 | 232 | 13,000SH | X | | 01 |
| LIHIR GOLD LTD | SPONSORED ADR | 532349107 | 282 | 11,425SH | | X | 01 |
| LILLY ELI & CO | COM | 532457108 | 21,809 | 418,596SH | X | | 01 |
| LILLY ELI & CO | COM | 532457108 | 15,016 | 288,217SH | | X | 0106 |
| LIMITED BRANDS INC | COM | 532716107 | 2,157 | 74,527SH | X | | 01 |
| LIMITED BRANDS INC | COM | 532716107 | 132 | 4,545SH | | X | 01 |
| LINCOLN NATL CORP IND | COM | 534187109 | 3,017 | 45,441SH | X | | 01 |
| LINCOLN NATL CORP IND | COM | 534187109 | 1,868 | 28,135SH | | X | 01 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 110 | 3,643SH | X | | 01 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 205 | 6,761SH | | X | 01 |
| LIZ CLAIBORNE INC | COM | 539320101 | 2,694 | 61,995SH | X | | 01 |
| LIZ CLAIBORNE INC | COM | 539320101 | 77 | 1,776SH | | X | 01 |
| LLOYDS TSB GROUP PLC | SPONSORED ADR | 539439109 | 286 | 6,315SH | X | | 01 |
| LLOYDS TSB GROUP PLC | SPONSORED ADR | 539439109 | 14 | 300SH | | X | 01 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 23,227 | 252,271SH | X | | 01 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 1,461 | 15,866SH | | X | 0106 |
| LOEWS CORP | COM | 540424108 | 543 | 13,089SH | X | | 01 |
| LOEWS CORP | COM | 540424108 | 162 | 3,904SH | | X | 01 |
| LONGVIEW FIBRE CO | COM | 543213102 | 717 | 32,674SH | X | | 01 |
| LOUISIANA PAC CORP | COM | 546347105 | 882 | 40,970SH | X | | 01 |
| LOWES COS INC | COM | 548661107 | 4,713 | 151,303SH | X | | 01 |
| LOWES COS INC | COM | 548661107 | 788 | 25,288SH | | X | 01 |
| LYONDELL CHEMICAL CO | COM | 552078107 | 1,296 | 50,691SH | X | | 01 |
| MAF BANCORP INC | COM | 55261R108 | 282 | 6,306SH | X | | 01 |
| MAF BANCORP INC | COM | 55261R108 | 64 | 1,422SH | | X | 01 |
| MBIA INC | COM | 55262C100 | 615 | 8,411SH | X | | 01 |
| MBIA INC | COM | 55262C100 | 396 | 5,418SH | | X | 01 |
| MDU RES GROUP INC | COM | 552690109 | 3,942 | 153,735SH | X | | 01 |
| MDU RES GROUP INC | COM | 552690109 | 322 | 12,564SH | | X | 01 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 3,087 | 78,877SH | X | | 01 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 80 | 2,035SH | | X | 01 |
| MGE ENERGY INC | COM | 55277P104 | 2,084 | 56,981SH | X | | 01 |
| MGE ENERGY INC | COM | 55277P104 | 138 | 3,760SH | | X | 01 |
| MGIC INVT CORP WIS | COM | 552848103 | 14,859 | 237,591SH | X | | 01 |
| MGIC INVT CORP WIS | COM | 552848103 | 346 | 5,538SH | | X | 01 |
| MGM MIRAGE | COM | 552953101 | 439 | 7,657SH | X | | 01 |
| MGM MIRAGE | COM | 552953101 | 85 | 1,485SH | | X | 01 |
| MSC SOFTWARE CORP | COM | 553531104 | 271 | 17,800SH | X | | 01 |
| MWI VETERINARY SUPPLY | COM | 55402X105 | 1,841 | 56,987SH | X | | 01 |
| MAGNA INTL INC | CL A | 559222401 | 117 | 1,447SH | X | | 01 |
| MAGNA INTL INC | CL A | 559222401 | 466 | 5,787SH | | X | 01 |
| MANITOWOC INC | COM | 563571108 | 4,606 | 77,497SH | X | | 01 |
| MANITOWOC INC | COM | 563571108 | 17 | 291SH | | X | 01 |
| MANOR CARE INC NEW | COM | 564055101 | 2,442 | 52,043SH | X | | 01 |
| MANOR CARE INC NEW | COM | 564055101 | 4 | 91SH | | X | 01 |
| MANPOWER INC | COM | 56418H100 | 16,399 | 218,860SH | X | | 01 |

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|------------------------|------|-----------|---------|-------------|---|---|------|
| MANPOWER INC | COM | 56418H100 | 361 | 4,813SH | | X | 0106 |
| MANULIFE FINL CORP | COM | 56501R106 | 448 | 13,256SH | X | | 01 |
| MANULIFE FINL CORP | COM | 56501R106 | 26 | 758SH | | X | 01 |
| MADISON CLAYMORE CVRD | COM | 556582104 | 196 | 13,000SH | X | | 01 |
| MARATHON OIL CORP | COM | 565849106 | 8,865 | 95,834SH | X | | 01 |
| MARATHON OIL CORP | COM | 565849106 | 268 | 2,897SH | | X | 01 |
| MARCUS CORP | COM | 566330106 | 55 | 2,151SH | X | | 01 |
| MARCUS CORP | COM | 566330106 | 528 | 20,650SH | | X | 01 |
| MARSH & MCLENNAN COS | COM | 571748102 | 660 | 21,512SH | X | | 01 |
| MARSH & MCLENNAN COS | COM | 571748102 | 285 | 9,302SH | | X | 01 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 204,868 | 4,258,316SH | X | | 01 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 85,616 | 1,779,596SH | | X | 0106 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 351 | 7,355SH | X | | 01 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 3 | 56SH | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| MASCO CORP | COM | 574599106 | 3,077 | 103,017SH | X | | | 01 |
| MASCO CORP | COM | 574599106 | 51 | 1,708SH | | | X | 0106 |
| MASTERCARD INC | CL A | 57636Q104 | 1,754 | 17,808SH | X | | | 01 |
| MATTEL INC | COM | 577081102 | 127 | 5,605SH | X | | | 01 |
| MATTEL INC | COM | 577081102 | 119 | 5,252SH | | | X | 01 |
| MAXIMUS INC | COM | 577933104 | 334 | 10,850SH | X | | | 01 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 1,616 | 41,917SH | X | | | 01 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 5 | 142SH | | | X | 01 |
| MCDONALDS CORP | COM | 580135101 | 12,184 | 274,839SH | X | | | 01 |
| MCDONALDS CORP | COM | 580135101 | 2,127 | 47,980SH | | | X | 01 |
| MCGRAW HILL COS INC | COM | 580645109 | 6,135 | 90,187SH | X | | | 01 |
| MCGRAW HILL COS INC | COM | 580645109 | 713 | 10,482SH | | | X | 01 |
| MCKESSON CORP | COM | 58155Q103 | 503 | 9,912SH | X | | | 01 |
| MEADWESTVACO CORP | COM | 583334107 | 7,671 | 255,178SH | X | | | 01 |
| MEADWESTVACO CORP | COM | 583334107 | 314 | 10,446SH | | | X | 01 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 2,568 | 48,047SH | X | | | 01 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 161 | 3,020SH | | | X | 01 |
| MEDIMMUNE INC | COM | 584699102 | 9,036 | 279,133SH | X | | | 01 |
| MEDIMMUNE INC | COM | 584699102 | 937 | 28,935SH | | | X | 0106 |
| MEDTRONIC INC | COM | 585055106 | 16,856 | 315,007SH | X | | | 01 |
| MEDTRONIC INC | COM | 585055106 | 1,639 | 30,638SH | | | X | 0106 |
| MELLON FINL CORP | COM | 58551A108 | 1,015 | 24,076SH | X | | | 01 |
| MELLON FINL CORP | COM | 58551A108 | 31 | 737SH | | | X | 01 |
| MERCANTILE BANKSHARES | COM | 587405101 | 56 | 1,198SH | X | | | 01 |
| MERCANTILE BANKSHARES | COM | 587405101 | 561 | 12,000SH | | | X | 01 |
| MERCK & CO INC | COM | 589331107 | 13,573 | 311,317SH | X | | | 01 |
| MERCK & CO INC | COM | 589331107 | 3,528 | 80,915SH | | | X | 0106 |
| MEREDITH CORP | COM | 589433101 | 681 | 12,083SH | X | | | 01 |
| MEREDITH CORP | COM | 589433101 | 19 | 339SH | | | X | 01 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 18,774 | 201,654SH | X | | | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-------------|---|---|------|
| MERRILL LYNCH & CO INC | COM | 590188108 | 196 | 2,104SH | | X | 01 |
| METABOLIX INC | COM | 591018809 | 1,110 | 58,631SH | X | | 01 |
| METLIFE INC | COM | 59156R108 | 1,352 | 22,903SH | X | | 01 |
| METLIFE INC | COM | 59156R108 | 98 | 1,669SH | | X | 01 |
| MICROSOFT CORP | COM | 594918104 | 56,158 | 1,880,723SH | X | | 01 |
| MICROSOFT CORP | COM | 594918104 | 8,138 | 272,547SH | | X | 0106 |
| MICROCHIP TECHNOLOGY | COM | 595017104 | 221 | 6,751SH | X | | 01 |
| MICROCHIP TECHNOLOGY | COM | 595017104 | 3 | 88SH | | X | 01 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 8,088 | 55,265SH | X | | 01 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 763 | 5,212SH | | X | 01 |
| MILLER HERMAN INC | COM | 600544100 | 4,063 | 111,744SH | X | | 01 |
| MILLIPORE CORP | COM | 601073109 | 342 | 5,133SH | X | | 01 |
| MILLIPORE CORP | COM | 601073109 | 1 | 11SH | | X | 01 |
| MITSUBISHI UFJ FINL GRP | SPONSORED ADR | 606822104 | 150 | 12,045SH | X | | 01 |
| MITTAL STEEL CO N V | NY REG SH CL A | 60684P101 | 447 | 10,600SH | X | | 01 |
| MODINE MFG CO | COM | 607828100 | 17,965 | 717,743SH | X | | 01 |
| MODINE MFG CO | COM | 607828100 | 516 | 20,600SH | | X | 01 |
| MOHAWK INDS INC | COM | 608190104 | 7,033 | 93,947SH | X | | 01 |
| MOLSON COORS BREWING CO | CL B | 60871R209 | 1,492 | 19,517SH | X | | 01 |
| MOLSON COORS BREWING CO | CL B | 60871R209 | 131 | 1,712SH | | X | 01 |
| MONSANTO CO NEW | COM | 61166W101 | 2,465 | 46,924SH | X | | 01 |
| MONSANTO CO NEW | COM | 61166W101 | 548 | 10,435SH | | X | 01 |
| MOODYS CORP | COM | 615369105 | 4,569 | 66,155SH | X | | 01 |
| MOODYS CORP | COM | 615369105 | 240 | 3,472SH | | X | 01 |
| MOOG INC | CL A | 615394202 | 2,729 | 71,454SH | X | | 01 |
| MORGAN STANLEY | COM NEW | 617446448 | 24,902 | 305,810SH | X | | 01 |
| MORGAN STANLEY | COM NEW | 617446448 | 2,213 | 27,181SH | | X | 0106 |
| MOTOROLA INC | COM | 620076109 | 9,003 | 437,886SH | X | | 01 |
| MOTOROLA INC | COM | 620076109 | 536 | 26,050SH | | X | 01 |
| MURPHY OIL CORP | COM | 626717102 | 8,238 | 162,005SH | X | | 01 |
| MURPHY OIL CORP | COM | 626717102 | 360 | 7,080SH | | X | 0106 |
| MYLAN LABS INC | COM | 628530107 | 1,347 | 67,490SH | X | | 01 |
| MYLAN LABS INC | COM | 628530107 | 28 | 1,382SH | | X | 01 |
| NCR CORP NEW | COM | 62886E108 | 372 | 8,710SH | X | | 01 |
| NCR CORP NEW | COM | 62886E108 | 7 | 162SH | | X | 01 |
| NII HLDGS INC | CL B NEW | 62913F201 | 2,052 | 31,847SH | X | | 01 |
| NII HLDGS INC | CL B NEW | 62913F201 | 26 | 404SH | | X | 01 |
| NYSE GROUP INC | COM | 62949W103 | 1,667 | 17,148SH | X | | 01 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 1,093 | 25,325SH | X | | 01 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 230 | 5,337SH | | X | 01 |
| NATIONAL CITY CORP | COM | 635405103 | 10,380 | 283,929SH | X | | 01 |
| NATIONAL CITY CORP | COM | 635405103 | 404 | 11,039SH | | X | 0106 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 576 | 14,941SH | X | | 01 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 68 | 1,764SH | | X | 01 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 1,397 | 22,838SH | X | | 01 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 69 | 1,120SH | | X | 01 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 553 | 24,360SH | X | | 01 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 64 | 2,822SH | | X | 01 |
| NATUS MEDICAL INC DEL | COM | 639050103 | 2,090 | 125,804SH | X | | 01 |
| NAVTEQ CORP | COM | 63936L100 | 638 | 18,238SH | X | | 01 |
| NAVTEQ CORP | COM | 63936L100 | 30 | 854SH | | X | 01 |
| NETFLIX COM INC | COM | 64110L106 | 3,012 | 116,465SH | X | | 01 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 2,742 | 69,799SH | X | | 01 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 14 | 364SH | | X | 01 |
| NEW RIV PHARMACEUTICALS | COM | 648468205 | 1,706 | 31,176SH | X | | 01 |
| NEW YORK TIMES CO | CL A | 650111107 | 1,182 | 48,520SH | X | | 01 |
| NEW YORK TIMES CO | CL A | 650111107 | 30 | 1,235SH | | X | 0106 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 6,701 | 231,474SH | X | | 01 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 339 | 11,712SH | | X | 0106 |

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REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUM

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|-------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| NEWFIELD EXPL CO | COM | 651290108 | 6,254 | 136,099SH | X | | | 01 |
| NEWMONT MINING CORP | COM | 651639106 | 693 | 15,358SH | X | | | 01 |
| NEWMONT MINING CORP | COM | 651639106 | 141 | 3,130SH | | | X | 01 |
| NEWS CORP | CL A | 65248E104 | 4,065 | 189,254SH | X | | | 01 |
| NEWS CORP | CL A | 65248E104 | 172 | 8,030SH | | | X | 01 |
| NICHOLAS-APPLGT CV&INC | COM | 65370F101 | 339 | 21,000SH | X | | | 01 |
| NICOR INC | COM | 654086107 | 1,668 | 35,639SH | X | | | 01 |
| NICOR INC | COM | 654086107 | 71 | 1,521SH | | | X | 0106 |
| NIKE INC | CL B | 654106103 | 6,578 | 66,429SH | X | | | 01 |
| NIKE INC | CL B | 654106103 | 312 | 3,155SH | | | X | 0106 |
| NIPPON TELEG & TEL CORP | SPONSORED ADR | 654624105 | 194 | 7,808SH | X | | | 01 |
| NIPPON TELEG & TEL CORP | SPONSORED ADR | 654624105 | 682 | 27,503SH | | | X | 01 |
| NISOURCE INC | COM | 65473P105 | 1,458 | 60,485SH | X | | | 01 |
| NISOURCE INC | COM | 65473P105 | 182 | 7,543SH | | | X | 0106 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 1,385 | 68,180SH | X | | | 01 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 1,237 | 60,885SH | | | X | 01 |
| NOBLE ENERGY INC | COM | 655044105 | 11,367 | 231,646SH | X | | | 01 |
| NOBLE ENERGY INC | COM | 655044105 | 112 | 2,279SH | | | X | 01 |
| NORDSTROM INC | COM | 655664100 | 1,344 | 27,237SH | X | | | 01 |
| NORDSTROM INC | COM | 655664100 | 128 | 2,599SH | | | X | 01 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 4,949 | 98,413SH | X | | | 01 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 46 | 917SH | | | X | 01 |
| NORTH EUROPEAN OIL RTY | SH BEN INT | 659310106 | 236 | 6,300SH | X | | | 01 |
| NORTHERN TR CORP | COM | 665859104 | 8,874 | 146,226SH | X | | | 01 |
| NORTHERN TR CORP | COM | 665859104 | 908 | 14,955SH | | | X | 0106 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 4,484 | 66,228SH | X | | | 01 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 320 | 4,725SH | | | X | 01 |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 1,606 | 27,954SH | X | | | 01 |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 364 | 6,331SH | | | X | 01 |
| NOVAVAX INC | COM | 670002104 | 497 | 121,160SH | X | | | 01 |
| NOVELL INC | COM | 670006105 | 205 | 33,031SH | X | | | 01 |
| NOVELLUS SYS INC | COM | 670008101 | 5,688 | 165,256SH | X | | | 01 |
| NUANCE COMMUNICATIONS | COM | 67020Y100 | 120 | 10,454SH | X | | | 01 |
| NUANCE COMMUNICATIONS | COM | 67020Y100 | 33 | 2,884SH | | | X | 01 |
| NUCOR CORP | COM | 670346105 | 6,741 | 123,320SH | X | | | 01 |
| NUCOR CORP | COM | 670346105 | 93 | 1,708SH | | | X | 01 |
| NVIDIA CORP | COM | 67066G104 | 3,087 | 83,408SH | X | | | 01 |
| NVIDIA CORP | COM | 67066G104 | 314 | 8,495SH | | | X | 01 |
| NUVASIVE INC | COM | 670704105 | 2,037 | 88,168SH | X | | | 01 |
| NUVEEN QUALITY PFD INC | COM | 67071S101 | 205 | 13,824SH | X | | | 01 |
| OGE ENERGY CORP | COM | 670837103 | 3,252 | 81,298SH | X | | | 01 |
| OGE ENERGY CORP | COM | 670837103 | 123 | 3,065SH | | | X | 01 |
| NUVEEN INVTS INC | CL A | 67090F106 | 3,765 | 72,576SH | X | | | 01 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 34 | 3,250SH | X | | | 01 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 156 | 14,978SH | | | X | 01 |
| OCCAM NETWORKS INC | COM NEW | 67457P309 | 837 | 50,698SH | X | | | 01 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 4,316 | 88,384SH | X | | | 01 |

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| | | | | | | | |
|-------------------------|---------|-----------|--------|-----------|---|---|------|
| OCCIDENTAL PETE CORP | COM | 674599105 | 655 | 13,411SH | | X | 01 |
| OCEANEERING INTL INC | COM | 675232102 | 35 | 886SH | X | | 01 |
| OCEANEERING INTL INC | COM | 675232102 | 210 | 5,301SH | | X | 01 |
| ODYSSEY MARINE EXPLRTN | COM | 676118102 | 88 | 30,140SH | X | | 01 |
| OFFICEMAX INC DEL | COM | 67622P101 | 536 | 10,803SH | X | | 01 |
| OFFICEMAX INC DEL | COM | 67622P101 | 4 | 85SH | | X | 01 |
| OFFICE DEPOT INC | COM | 676220106 | 1,524 | 39,915SH | X | | 01 |
| OFFICE DEPOT INC | COM | 676220106 | 150 | 3,930SH | | X | 01 |
| OLD REP INTL CORP | COM | 680223104 | 1,676 | 71,997SH | X | | 01 |
| OLD REP INTL CORP | COM | 680223104 | 8,816 | 378,712SH | | X | 01 |
| OMNICARE INC | COM | 681904108 | 9,905 | 256,401SH | X | | 01 |
| OMNICARE INC | COM | 681904108 | 1 | 30SH | | X | 01 |
| OMNICOM GROUP INC | COM | 681919106 | 1,062 | 10,159SH | X | | 01 |
| OMNICOM GROUP INC | COM | 681919106 | 13 | 122SH | | X | 01 |
| ON ASSIGNMENT INC | COM | 682159108 | 1,336 | 113,704SH | X | | 01 |
| ONEOK INC NEW | COM | 682680103 | 3,002 | 69,617SH | X | | 01 |
| OPLINK COMMUNICTNS INC | COM NEW | 68375Q403 | 2,445 | 118,899SH | X | | 01 |
| ORACLE CORP | COM | 68389X105 | 10,865 | 633,879SH | X | | 01 |
| ORACLE CORP | COM | 68389X105 | 952 | 55,558SH | | X | 01 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 742 | 15,330SH | X | | 01 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 2,349 | 48,510SH | | X | 01 |
| OTTER TAIL CORP | COM | 689648103 | 157 | 5,050SH | X | | 01 |
| OTTER TAIL CORP | COM | 689648103 | 43 | 1,384SH | | X | 01 |
| PG&E CORP | COM | 69331C108 | 724 | 15,299SH | X | | 01 |
| PG&E CORP | COM | 69331C108 | 103 | 2,180SH | | X | 01 |
| PICO HLDGS INC | COM NEW | 693366205 | 1,948 | 56,018SH | X | | 01 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 6,490 | 87,650SH | X | | 01 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 274 | 3,704SH | | X | 0106 |
| PNM RES INC | COM | 69349H107 | 3,818 | 122,767SH | X | | 01 |
| PPG INDS INC | COM | 693506107 | 2,574 | 40,080SH | X | | 01 |
| PPG INDS INC | COM | 693506107 | 338 | 5,259SH | | X | 0106 |
| PPL CORP | COM | 69351T106 | 10,790 | 301,048SH | X | | 01 |
| PPL CORP | COM | 69351T106 | 62 | 1,726SH | | X | 01 |
| PACCAR INC | COM | 693718108 | 748 | 11,533SH | X | | 01 |
| PACCAR INC | COM | 693718108 | 66 | 1,015SH | | X | 01 |
| PACER INTL INC TENN | COM | 69373H106 | 202 | 6,800SH | X | | 01 |
| PACKAGING CORP AMER | COM | 695156109 | 8,142 | 368,420SH | X | | 01 |
| PACTIV CORP | COM | 695257105 | 5,395 | 151,167SH | X | | 01 |
| PACTIV CORP | COM | 695257105 | 64 | 1,799SH | | X | 01 |
| PARALLEL PETE CORP DEL | COM | 699157103 | 1,768 | 100,639SH | X | | 01 |
| PAREXEL INTL CORP | COM | 699462107 | 1,293 | 44,620SH | X | | 01 |
| PARKER HANNIFIN CORP | COM | 701094104 | 5,311 | 69,085SH | X | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 -----

| 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) | OTHR MGRS |
| PARKER HANNIFIN CORP | COM | 701094104 | 274 | 3,570SH | | | X | 01 |
| PATTERSON COMPANIES INC | COM | 703395103 | 313 | 8,814SH | X | | | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-------------|---|---|------|
| PAXAR CORP | COM | 704227107 | 299 | 12,967SH | X | | 01 |
| PAYCHEX INC | COM | 704326107 | 2,367 | 59,874SH | X | | 01 |
| PAYCHEX INC | COM | 704326107 | 106 | 2,669SH | | X | 01 |
| PEABODY ENERGY CORP | COM | 704549104 | 354 | 8,771SH | X | | 01 |
| PEABODY ENERGY CORP | COM | 704549104 | 92 | 2,283SH | | X | 01 |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 577 | 33,505SH | X | | 01 |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 86 | 5,000SH | | X | 01 |
| PENN VA CORP | COM | 707882106 | 21 | 299SH | X | | 01 |
| PENN VA CORP | COM | 707882106 | 299 | 4,268SH | | X | 01 |
| PENNEY J C INC | COM | 708160106 | 16,089 | 207,971SH | X | | 01 |
| PENNEY J C INC | COM | 708160106 | 2,394 | 30,942SH | | X | 0106 |
| PEOPLES ENERGY CORP | COM | 711030106 | 3,655 | 82,003SH | X | | 01 |
| PEOPLES ENERGY CORP | COM | 711030106 | 101 | 2,275SH | | X | 0106 |
| PEOPLESUPPORT INC | COM | 712714302 | 1,900 | 90,247SH | X | | 01 |
| PEOPLESUPPORT INC | COM | 712714302 | 9 | 439SH | | X | 01 |
| PEPSI BOTTLING GROUP | COM | 713409100 | 283 | 9,166SH | X | | 01 |
| PEPSI BOTTLING GROUP | COM | 713409100 | 5 | 158SH | | X | 01 |
| PEPSICO INC | COM | 713448108 | 29,057 | 464,535SH | X | | 01 |
| PEPSICO INC | COM | 713448108 | 6,243 | 99,804SH | | X | 0106 |
| PERICOM SEMICONDUCTOR | COM | 713831105 | 1,746 | 152,204SH | X | | 01 |
| PERKINELMER INC | COM | 714046109 | 435 | 19,556SH | X | | 01 |
| PERKINELMER INC | COM | 714046109 | 11 | 491SH | | X | 01 |
| PEROT SYS CORP | CL A | 714265105 | 275 | 16,800SH | X | | 01 |
| PERRIGO CO | COM | 714290103 | 144 | 8,314SH | X | | 01 |
| PERRIGO CO | COM | 714290103 | 36 | 2,100SH | | X | 01 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 109 | 9,519SH | X | | 01 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 30 | 2,598SH | | X | 01 |
| PFIZER INC | COM | 717081103 | 48,260 | 1,863,328SH | X | | 01 |
| PFIZER INC | COM | 717081103 | 6,314 | 243,765SH | | X | 01 |
| PHASE FORWARD INC | COM | 71721R406 | 2,125 | 141,876SH | X | | 01 |
| PHELPS DODGE CORP | COM | 717265102 | 6,485 | 54,166SH | X | | 01 |
| PHELPS DODGE CORP | COM | 717265102 | 112 | 936SH | | X | 01 |
| PILGRIMS PRIDE CORP | COM | 721467108 | 8,298 | 281,947SH | X | | 01 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 3,587 | 70,767SH | X | | 01 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 83 | 1,637SH | | X | 0106 |
| PITNEY BOWES INC | COM | 724479100 | 5,316 | 115,095SH | X | | 01 |
| PITNEY BOWES INC | COM | 724479100 | 234 | 5,070SH | | X | 0106 |
| PLAINS ALL AMERN PIPLNE | UNIT LTD PARTN | 726503105 | 222 | 4,337SH | X | | 01 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 9,229 | 231,597SH | X | | 01 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 1,114 | 27,954SH | | X | 0106 |
| POLO RALPH LAUREN CORP | CL A | 731572103 | 1,724 | 22,194SH | X | | 01 |
| POOL CORPORATION | COM | 73278L105 | 4,066 | 103,795SH | X | | 01 |
| POWELL INDS INC | COM | 739128106 | 881 | 27,900SH | | X | 01 |
| POWERSHARES DB CMDTY | UNIT BEN INT | 73935S105 | 742 | 30,205SH | X | | 01 |
| POWERSHARES ETF TRUST | HI YLD EQ DVDN | 73935X302 | 576 | 35,060SH | X | | 01 |
| POWERSHARES ETF TRUST | WNRHLL CLN EN | 73935X500 | 217 | 12,500SH | X | | 01 |
| POWERSHARES ETF TRUST | WATER RESOURCE | 73935X575 | 371 | 20,150SH | X | | 01 |
| POWERSHARES ETF TRUST | WATER RESOURCE | 73935X575 | 18 | 1,000SH | | X | 01 |
| POWERSHARES ETF TRUST | FTSE RAFI 1000 | 73935X583 | 2,512 | 43,303SH | X | | 01 |
| POWERSHARES ETF TRUST | DYN BIOT & GEN | 73935X856 | 177 | 10,000SH | X | | 01 |
| PRAXAIR INC | COM | 74005P104 | 4,883 | 82,300SH | X | | 01 |
| PRAXAIR INC | COM | 74005P104 | 717 | 12,092SH | | X | 01 |
| PRECISION CASTPARTS | COM | 740189105 | 3,960 | 50,583SH | X | | 01 |
| PRECISION CASTPARTS | COM | 740189105 | 33 | 419SH | | X | 01 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 2,229 | 50,922SH | X | | 01 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 264 | 6,026SH | | X | 01 |
| PRICELINE COM INC | COM NEW | 741503403 | 4,540 | 104,096SH | X | | 01 |
| PRINCIPAL FINANCIAL GRP | COM | 74251V102 | 950 | 16,187SH | X | | 01 |
| PRINCIPAL FINANCIAL GRP | COM | 74251V102 | 153 | 2,602SH | | X | 01 |
| PROCTER & GAMBLE CO | COM | 742718109 | 52,180 | 811,888SH | X | | 01 |
| PROCTER & GAMBLE CO | COM | 742718109 | 10,832 | 168,533SH | | X | 0106 |
| PROGRESS ENERGY INC | COM | 743263105 | 23,734 | 483,579SH | X | | 01 |

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| | | | | | | | | |
|-----------------------|------------|-----------|--------|-----------|---|--|---|------|
| PROGRESS ENERGY INC | COM | 743263105 | 302 | 6,147SH | | | X | 0106 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 542 | 22,388SH | X | | | 01 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 168 | 6,918SH | | | X | 01 |
| PROLIANCE INTL INC | COM | 74340R104 | 647 | 143,443SH | X | | | 01 |
| PROLOGIS | SH BEN INT | 743410102 | 6,555 | 107,873SH | X | | | 01 |
| PROLOGIS | SH BEN INT | 743410102 | 57 | 934SH | | | X | 0106 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 13,141 | 276,656SH | X | | | 01 |
| PRUDENTIAL FINL INC | COM | 744320102 | 2,035 | 23,700SH | X | | | 01 |
| PRUDENTIAL FINL INC | COM | 744320102 | 43 | 495SH | | | X | 01 |
| PSYCHIATRIC SOLUTIONS | COM | 74439H108 | 5,376 | 143,290SH | X | | | 01 |
| PSYCHIATRIC SOLUTIONS | COM | 74439H108 | 19 | 495SH | | | X | 01 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 477 | 7,185SH | X | | | 01 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 19 | 291SH | | | X | 01 |
| PUBLIC STORAGE INC | COM | 74460D109 | 474 | 4,866SH | X | | | 01 |
| PUBLIC STORAGE INC | COM | 74460D109 | 134 | 1,376SH | | | X | 01 |
| PULTE HOMES INC | COM | 745867101 | 255 | 7,693SH | X | | | 01 |
| PULTE HOMES INC | COM | 745867101 | 10 | 298SH | | | X | 01 |
| QUALCOMM INC | COM | 747525103 | 9,051 | 239,514SH | X | | | 01 |
| QUALCOMM INC | COM | 747525103 | 972 | 25,719SH | | | X | 01 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 183 | 3,461SH | X | | | 01 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 44 | 832SH | | | X | 01 |
| QUESTAR CORP | COM | 748356102 | 235 | 2,835SH | X | | | 01 |
| QUESTAR CORP | COM | 748356102 | 68 | 820SH | | | X | 01 |
| QUIDEL CORP | COM | 74838J101 | 1,664 | 122,154SH | X | | | 01 |
| QWEST COMMUNICATIONS | COM | 749121109 | 423 | 50,506SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| 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) | OTHR MGRS |
| QWEST COMMUNICATIONS | COM | 749121109 | 117 | 13,919SH | | | X | 01 |
| RC2 CORP | COM | 749388104 | 1,806 | 41,041SH | X | | | 01 |
| RPM INTL INC | COM | 749685103 | 30 | 1,449SH | X | | | 01 |
| RPM INTL INC | COM | 749685103 | 235 | 11,250SH | | | X | 01 |
| RACKABLE SYS INC | COM | 750077109 | 1,834 | 59,223SH | X | | | 01 |
| RADIAN GROUP INC | COM | 750236101 | 551 | 10,224SH | X | | | 01 |
| RADIAN GROUP INC | COM | 750236101 | 61 | 1,127SH | | | X | 01 |
| RANGE RES CORP | COM | 75281A109 | 1,153 | 42,000SH | X | | | 01 |
| RAYONIER INC | COM | 754907103 | 71 | 1,723SH | X | | | 01 |
| RAYONIER INC | COM | 754907103 | 412 | 10,028SH | | | X | 01 |
| RAYTHEON CO | COM NEW | 755111507 | 1,314 | 24,882SH | X | | | 01 |
| RAYTHEON CO | COM NEW | 755111507 | 275 | 5,204SH | | | X | 01 |
| REALOGY CORP | COM | 75605E100 | 808 | 26,657SH | X | | | 01 |
| REALOGY CORP | COM | 75605E100 | 23 | 771SH | | | X | 01 |
| REGAL BELOIT CORP | COM | 758750103 | 27,871 | 530,771SH | X | | | 01 |
| REGAL BELOIT CORP | COM | 758750103 | 433 | 8,246SH | | | X | 01 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 13,114 | 350,636SH | X | | | 01 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 406 | 10,860SH | | | X | 0106 |
| REHABCARE GROUP INC | COM | 759148109 | 486 | 32,725SH | X | | | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|---|---|------|
| RENT A CTR INC NEW | COM | 76009N100 | 3,262 | 110,537SH | X | | 01 |
| RENT A CTR INC NEW | COM | 76009N100 | 25 | 850SH | | X | 01 |
| REPUBLIC SVCS INC | COM | 760759100 | 8,912 | 219,119SH | X | | 01 |
| REPUBLIC SVCS INC | COM | 760759100 | 113 | 2,770SH | | X | 01 |
| RESMED INC | COM | 761152107 | 1,628 | 33,075SH | X | | 01 |
| RESMED INC | COM | 761152107 | 121 | 2,458SH | | X | 01 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 7,645 | 116,778SH | X | | 01 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 190 | 2,901SH | | X | 01 |
| RIO TINTO PLC | SPONSORED ADR | 767204100 | 152 | 714SH | X | | 01 |
| RIO TINTO PLC | SPONSORED ADR | 767204100 | 97 | 456SH | | X | 01 |
| ROBERT HALF INTL INC | COM | 770323103 | 418 | 11,269SH | X | | 01 |
| ROBERT HALF INTL INC | COM | 770323103 | 3 | 71SH | | X | 01 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 2,789 | 45,663SH | X | | 01 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 479 | 7,839SH | | X | 01 |
| ROCKWELL COLLINS INC | COM | 774341101 | 4,091 | 64,642SH | X | | 01 |
| ROCKWELL COLLINS INC | COM | 774341101 | 259 | 4,093SH | | X | 01 |
| ROGERS CORP | COM | 775133101 | 368 | 6,227SH | X | | 01 |
| ROPER INDS INC NEW | COM | 776696106 | 2,348 | 46,733SH | X | | 01 |
| ROSS STORES INC | COM | 778296103 | 10,064 | 343,465SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 705 | 9,906SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 742 | 10,430SH | | X | 0106 |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 6,916 | 97,701SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 2,343 | 33,101SH | | X | 01 |
| RUDOLPH TECHNOLOGIES | COM | 781270103 | 1,126 | 70,749SH | X | | 01 |
| RYDER SYS INC | COM | 783549108 | 198 | 3,870SH | X | | 01 |
| RYDER SYS INC | COM | 783549108 | 8 | 160SH | | X | 01 |
| RYDEX ETF TRUST | S&P 500 EQ TRD | 78355W106 | 1,430 | 30,210SH | X | | 01 |
| RYDEX ETF TRUST | S&P 500 EQ TRD | 78355W106 | 122 | 2,584SH | | X | 01 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 2,172 | 78,995SH | X | | 01 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 55 | 2,000SH | | X | 01 |
| SEI INVESTMENTS CO | COM | 784117103 | 279 | 4,685SH | X | | 01 |
| SEI INVESTMENTS CO | COM | 784117103 | 71 | 1,200SH | | X | 01 |
| SLM CORP | COM | 78442P106 | 347 | 7,117SH | X | | 01 |
| SLM CORP | COM | 78442P106 | 12 | 246SH | | X | 01 |
| SPDR TR | UNIT SER 1 | 78462F103 | 30,619 | 216,202SH | X | | 01 |
| SPDR TR | UNIT SER 1 | 78462F103 | 3,533 | 24,944SH | | X | 01 |
| SPX CORP | COM | 784635104 | 815 | 13,320SH | X | | 01 |
| SABRE HLDGS CORP | CL A | 785905100 | 387 | 12,144SH | X | | 01 |
| SABRE HLDGS CORP | CL A | 785905100 | 4 | 125SH | | X | 01 |
| SAFECO CORP | COM | 786429100 | 431 | 6,889SH | X | | 01 |
| SAFECO CORP | COM | 786429100 | 7 | 115SH | | X | 01 |
| SAFEWAY INC | COM NEW | 786514208 | 296 | 8,557SH | X | | 01 |
| SAFEWAY INC | COM NEW | 786514208 | 17 | 500SH | | X | 01 |
| ST JOE CO | COM | 790148100 | 429 | 8,000SH | X | | 01 |
| ST JUDE MED INC | COM | 790849103 | 365 | 9,974SH | X | | 01 |
| ST JUDE MED INC | COM | 790849103 | 136 | 3,707SH | | X | 01 |
| ST MARY LD & EXPL CO | COM | 792228108 | 6,767 | 183,673SH | X | | 01 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 12,898 | 240,232SH | X | | 01 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 102 | 1,904SH | | X | 01 |
| SAKS INC | COM | 79377W108 | 234 | 13,140SH | X | | 01 |
| SAN PAOLO-IMI S P A | SPONSORED ADR | 799175104 | 286 | 6,170SH | X | | 01 |
| SANDISK CORP | COM | 80004C101 | 1,947 | 45,251SH | X | | 01 |
| SANDISK CORP | COM | 80004C101 | 0 | 10SH | | X | 01 |
| SANOFI AVENTIS | SPONSORED ADR | 80105N105 | 5,314 | 115,093SH | X | | 01 |
| SANOFI AVENTIS | SPONSORED ADR | 80105N105 | 357 | 7,725SH | | X | 0106 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 562 | 10,579SH | X | | 01 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 439 | 8,265SH | | X | 01 |
| SARA LEE CORP | COM | 803111103 | 7,043 | 413,545SH | X | | 01 |
| SARA LEE CORP | COM | 803111103 | 442 | 25,966SH | | X | 0106 |
| SATYAM COMPUTER SRVCS | ADR | 804098101 | 2,969 | 123,664SH | X | | 01 |
| SATYAM COMPUTER SRVCS | ADR | 804098101 | 558 | 23,250SH | | X | 01 |
| SAVVIS INC | COM NEW | 805423308 | 1,810 | 50,675SH | X | | 01 |

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| | | | | | | | |
|-------------------------|-----|-----------|--------|-----------|---|---|------|
| SCHERING PLOUGH CORP | COM | 806605101 | 1,569 | 66,372SH | X | | 01 |
| SCHERING PLOUGH CORP | COM | 806605101 | 183 | 7,754SH | | X | 01 |
| SCHLUMBERGER LTD | COM | 806857108 | 8,398 | 132,956SH | X | | 01 |
| SCHLUMBERGER LTD | COM | 806857108 | 2,190 | 34,678SH | | X | 0106 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 799 | 41,339SH | X | | 01 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 12 | 634SH | | X | 01 |
| SEALED AIR CORP NEW | COM | 81211K100 | 11,502 | 177,175SH | X | | 01 |
| SEALED AIR CORP NEW | COM | 81211K100 | 155 | 2,380SH | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| SEARS HLDGS CORP | COM | 812350106 | 7,541 | 44,907SH | X | | | 01 |
| SEARS HLDGS CORP | COM | 812350106 | 29 | 175SH | | | X | 01 |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | 81369Y209 | 203 | 6,059SH | X | | | 01 |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | 81369Y209 | 8 | 240SH | | | X | 01 |
| SELECT SECTOR SPDR TR | SBI INT-TECH | 81369Y803 | 397 | 17,064SH | X | | | 01 |
| SELECT SECTOR SPDR TR | SBI INT-TECH | 81369Y803 | 212 | 9,107SH | | | X | 01 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 173 | 4,710SH | X | | | 01 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 54 | 1,461SH | | | X | 01 |
| SEMPRA ENERGY | COM | 816851109 | 384 | 6,849SH | X | | | 01 |
| SEMPRA ENERGY | COM | 816851109 | 114 | 2,031SH | | | X | 01 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 566 | 23,024SH | X | | | 01 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 164 | 6,650SH | | | X | 01 |
| SERVICEMASTER CO | COM | 81760N109 | 138 | 10,529SH | X | | | 01 |
| SERVICEMASTER CO | COM | 81760N109 | 46 | 3,475SH | | | X | 01 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 8,362 | 131,517SH | X | | | 01 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 56 | 884SH | | | X | 01 |
| SHIRE PLC | SPONSORED ADR | 82481R106 | 1,940 | 31,420SH | X | | | 01 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 235 | 2,387SH | X | | | 01 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 635 | 6,440SH | | | X | 01 |
| SIGMA ALDRICH CORP | COM | 826552101 | 1,954 | 25,147SH | X | | | 01 |
| SIGMA ALDRICH CORP | COM | 826552101 | 196 | 2,524SH | | | X | 01 |
| SILICON MOTION TECH | SPONSORED ADR | 82706C108 | 2,521 | 158,863SH | X | | | 01 |
| SIMON PPTY GROUP INC | COM | 828806109 | 8,920 | 88,064SH | X | | | 01 |
| SIMON PPTY GROUP INC | COM | 828806109 | 1,339 | 13,217SH | | | X | 0106 |
| SINCLAIR BROADCAST GRP | CL A | 829226109 | 187 | 17,850SH | X | | | 01 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 36 | 10,100SH | X | | | 01 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 15 | 4,180SH | | | X | 01 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 105 | 14,854SH | X | | | 01 |
| SMITH A O | COM | 831865209 | 119 | 3,173SH | X | | | 01 |
| SMITH A O | COM | 831865209 | 244 | 6,500SH | | | X | 01 |
| SMITHFIELD FOODS INC | COM | 832248108 | 432 | 16,830SH | X | | | 01 |
| SMUCKER J M CO | COM NEW | 832696405 | 59 | 1,213SH | X | | | 01 |
| SMUCKER J M CO | COM NEW | 832696405 | 333 | 6,870SH | | | X | 01 |
| SNAP ON INC | COM | 833034101 | 5,740 | 120,490SH | X | | | 01 |
| SNAP ON INC | COM | 833034101 | 487 | 10,225SH | | | X | 01 |
| SONIC FDRY INC | COM | 83545R108 | 962 | 204,652SH | X | | | 01 |

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| | | | | | | | |
|------------------------|----------------|-----------|--------|-----------|---|---|------|
| SONY CORP | ADR NEW | 835699307 | 2,155 | 50,305SH | X | | 01 |
| SONY CORP | ADR NEW | 835699307 | 56 | 1,300SH | | X | 01 |
| SOUTHERN CO | COM | 842587107 | 9,386 | 254,630SH | X | | 01 |
| SOUTHERN CO | COM | 842587107 | 653 | 17,728SH | | X | 0106 |
| SOUTHWEST AIRLS CO | COM | 844741108 | 7,093 | 462,963SH | X | | 01 |
| SOUTHWESTERN ENERGY CO | COM | 845467109 | 501 | 14,280SH | X | | 01 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 971 | 38,250SH | X | | 01 |
| SPECTRANETICS CORP | COM | 84760C107 | 1,164 | 103,083SH | X | | 01 |
| SPRINT NEXTEL CORP | COM FON | 852061100 | 4,350 | 230,292SH | X | | 01 |
| SPRINT NEXTEL CORP | COM FON | 852061100 | 258 | 13,665SH | | X | 01 |
| STANLEY INC | COM | 854532108 | 2,212 | 130,825SH | X | | 01 |
| STAPLES INC | COM | 855030102 | 2,482 | 92,954SH | X | | 01 |
| STAPLES INC | COM | 855030102 | 277 | 10,369SH | | X | 01 |
| STARBUCKS CORP | COM | 855244109 | 2,467 | 69,650SH | X | | 01 |
| STARBUCKS CORP | COM | 855244109 | 1,021 | 28,818SH | | X | 01 |
| STATE AUTO FINL CORP | COM | 855707105 | 297 | 8,557SH | X | | 01 |
| STARWOOD HOTELS&RESORT | COM | 85590A401 | 664 | 10,623SH | X | | 01 |
| STARWOOD HOTELS&RESORT | COM | 85590A401 | 55 | 878SH | | X | 01 |
| STATE STR CORP | COM | 857477103 | 12,615 | 187,052SH | X | | 01 |
| STATE STR CORP | COM | 857477103 | 143 | 2,117SH | | X | 01 |
| STERICYCLE INC | COM | 858912108 | 299 | 3,956SH | X | | 01 |
| STERICYCLE INC | COM | 858912108 | 45 | 600SH | | X | 01 |
| STMICROELECTRONICS N V | NY REGISTRY | 861012102 | 954 | 51,855SH | X | | 01 |
| STMICROELECTRONICS N V | NY REGISTRY | 861012102 | 8 | 420SH | | X | 01 |
| STORA ENSO CORP | SPON ADR REP R | 86210M106 | 1,250 | 79,168SH | X | | 01 |
| STORA ENSO CORP | SPON ADR REP R | 86210M106 | 677 | 42,855SH | | X | 01 |
| STRYKER CORP | COM | 863667101 | 880 | 15,975SH | X | | 01 |
| STRYKER CORP | COM | 863667101 | 541 | 9,814SH | | X | 01 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 1,803 | 332,715SH | X | | 01 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 51 | 9,400SH | | X | 01 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 2,448 | 193,860SH | X | | 01 |
| SUNCOR ENERGY INC | COM | 867229106 | 1,261 | 15,981SH | X | | 01 |
| SUNCOR ENERGY INC | COM | 867229106 | 490 | 6,205SH | | X | 01 |
| SUNOCO INC | COM | 86764P109 | 718 | 11,508SH | X | | 01 |
| SUNOCO INC | COM | 86764P109 | 119 | 1,912SH | | X | 01 |
| SUNRISE SENIOR LIVING | COM | 86768K106 | 3,340 | 108,720SH | X | | 01 |
| SUNRISE SENIOR LIVING | COM | 86768K106 | 12 | 392SH | | X | 01 |
| SUNTRUST BKS INC | COM | 867914103 | 1,316 | 15,581SH | X | | 01 |
| SUNTRUST BKS INC | COM | 867914103 | 45 | 528SH | | X | 01 |
| SUPERIOR ENERGY SVCS | COM | 868157108 | 232 | 7,100SH | X | | 01 |
| SUPERVALU INC | COM | 868536103 | 2,186 | 61,146SH | X | | 01 |
| SUPERVALU INC | COM | 868536103 | 46 | 1,285SH | | X | 01 |
| SWISSCOM AG | SPONSORED ADR | 871013108 | 157 | 4,165SH | X | | 01 |
| SWISSCOM AG | SPONSORED ADR | 871013108 | 751 | 19,876SH | | X | 01 |
| SYCAMORE NETWORKS INC | COM | 871206108 | 74 | 19,575SH | X | | 01 |
| SYMANTEC CORP | COM | 871503108 | 1,068 | 51,213SH | X | | 01 |
| SYMANTEC CORP | COM | 871503108 | 310 | 14,862SH | | X | 01 |
| SYNGENTA AG | SPONSORED ADR | 87160A100 | 271 | 7,300SH | X | | 01 |
| SYNGENTA AG | SPONSORED ADR | 87160A100 | 15 | 392SH | | X | 01 |
| SYNOPSIS INC | COM | 871607107 | 11,179 | 418,205SH | X | | 01 |
| SYNOVUS FINL CORP | COM | 87161C105 | 3,799 | 123,214SH | X | | 01 |
| SYNOVUS FINL CORP | COM | 87161C105 | 287 | 9,314SH | | X | 01 |
| SYNTAX BRILLIAN CORP | COM | 87163L103 | 1,369 | 158,255SH | X | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2006

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- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| SYSCO CORP | COM | 871829107 | 2,527 | 68,755SH | X | | | 01 |
| SYSCO CORP | COM | 871829107 | 1,173 | 31,908SH | | | X | 0106 |
| TECO ENERGY INC | COM | 872375100 | 2,838 | 164,723SH | X | | | 01 |
| TECO ENERGY INC | COM | 872375100 | 23 | 1,350SH | | | X | 01 |
| THQ INC | COM NEW | 872443403 | 2,190 | 67,339SH | X | | | 01 |
| TJX COS INC NEW | COM | 872540109 | 4,552 | 159,604SH | X | | | 01 |
| TJX COS INC NEW | COM | 872540109 | 51 | 1,771SH | | | X | 01 |
| TXU CORP | COM | 873168108 | 2,167 | 39,969SH | X | | | 01 |
| TXU CORP | COM | 873168108 | 127 | 2,339SH | | | X | 01 |
| TALISMAN ENERGY INC | COM | 87425E103 | 258 | 15,180SH | X | | | 01 |
| TALISMAN ENERGY INC | COM | 87425E103 | 149 | 8,770SH | | | X | 01 |
| TARGET CORP | COM | 87612E106 | 6,960 | 122,001SH | X | | | 01 |
| TARGET CORP | COM | 87612E106 | 3,517 | 61,645SH | | | X | 01 |
| TEAM FINANCIAL INC | COM | 87815X109 | 224 | 14,000SH | X | | | 01 |
| TECHNE CORP | COM | 878377100 | 63 | 1,128SH | X | | | 01 |
| TECHNE CORP | COM | 878377100 | 277 | 5,000SH | | | X | 01 |
| TECHNIP NEW | SPONSORED ADR | 878546209 | 268 | 3,907SH | | | X | 01 |
| TECHWELL INC | COM | 87874D101 | 1,504 | 93,641SH | X | | | 01 |
| TEKELEC | COM | 879101103 | 217 | 14,600SH | X | | | 01 |
| TELECOM ITALIA S P A | SPON ADR ORD | 87927Y102 | 195 | 6,475SH | X | | | 01 |
| TELECOM ITALIA S P A | SPON ADR ORD | 87927Y102 | 6 | 211SH | | | X | 01 |
| TELECOM ITALIA S P A | SPON ADR SVGS | 87927Y201 | 890 | 35,298SH | | | X | 01 |
| TELECOM CORP NEW ZEALND | SPONSORED ADR | 879278208 | 523 | 19,442SH | X | | | 01 |
| TELEFONICA S A | SPONSORED ADR | 879382208 | 370 | 5,806SH | X | | | 01 |
| TELEFONICA S A | SPONSORED ADR | 879382208 | 7 | 111SH | | | X | 01 |
| TELEFONOS DE MEXICO | SPON ADR ORD L | 879403780 | 253 | 8,948SH | X | | | 01 |
| TELLABS INC | COM | 879664100 | 357 | 34,790SH | X | | | 01 |
| TELLABS INC | COM | 879664100 | 4 | 380SH | | | X | 01 |
| TEMPLE INLAND INC | COM | 879868107 | 458 | 9,947SH | X | | | 01 |
| TEMPLE INLAND INC | COM | 879868107 | 220 | 4,782SH | | | X | 01 |
| TELETECH HOLDINGS INC | COM | 879939106 | 4,181 | 175,083SH | X | | | 01 |
| TEMPUR PEDIC INTL INC | COM | 88023U101 | 4,392 | 214,666SH | X | | | 01 |
| TENARIS S A | SPONSORED ADR | 88031M109 | 220 | 4,406SH | X | | | 01 |
| TENARIS S A | SPONSORED ADR | 88031M109 | 26 | 528SH | | | X | 01 |
| TEVA PHARMACEUTCL INDS | ADR | 881624209 | 1,134 | 36,481SH | X | | | 01 |
| TEVA PHARMACEUTCL INDS | ADR | 881624209 | 507 | 16,320SH | | | X | 01 |
| TESSERA TECHNOLOGS INC | COM | 88164L100 | 1,834 | 45,454SH | X | | | 01 |
| TEXAS INSTRS INC | COM | 882508104 | 6,760 | 234,734SH | X | | | 01 |
| TEXAS INSTRS INC | COM | 882508104 | 824 | 28,624SH | | | X | 01 |
| TEXTRON INC | COM | 883203101 | 2,599 | 27,721SH | X | | | 01 |
| TEXTRON INC | COM | 883203101 | 82 | 873SH | | | X | 01 |
| THERMO FISHER SCIENTFC | COM | 883556102 | 12,309 | 271,790SH | X | | | 01 |
| THERMO FISHER SCIENTFC | COM | 883556102 | 50 | 1,100SH | | | X | 01 |
| THIRD WAVE TECHNOLOGIES | COM | 88428W108 | 14 | 3,000SH | X | | | 01 |
| THIRD WAVE TECHNOLOGIES | COM | 88428W108 | 96 | 20,000SH | | | X | 01 |
| 3M CO | COM | 88579Y101 | 21,595 | 277,109SH | X | | | 01 |
| 3M CO | COM | 88579Y101 | 5,688 | 72,989SH | | | X | 0106 |
| TIME WARNER INC | COM | 887317105 | 15,200 | 697,909SH | X | | | 01 |
| TIME WARNER INC | COM | 887317105 | 1,091 | 50,100SH | | | X | 0106 |
| TOMKINS PLC | SPONSORED ADR | 890030208 | 465 | 23,965SH | | | X | 01 |
| TORCHMARK CORP | COM | 891027104 | 625 | 9,802SH | X | | | 01 |
| TORCHMARK CORP | COM | 891027104 | 19 | 291SH | | | X | 01 |
| TOREADOR RES CORP | COM | 891050106 | 2,297 | 89,154SH | X | | | 01 |

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| | | | | | | | |
|------------------------|----------------|-----------|--------|-----------|---|---|------|
| TOTAL S A | SPONSORED ADR | 89151E109 | 127 | 1,760SH | X | | 01 |
| TOTAL S A | SPONSORED ADR | 89151E109 | 508 | 7,070SH | | X | 01 |
| TOWER GROUP INC | COM | 891777104 | 2,166 | 69,729SH | X | | 01 |
| TOWER GROUP INC | COM | 891777104 | 7 | 230SH | | X | 01 |
| TOYOTA MOTOR CORP | SP ADR REP2COM | 892331307 | 118 | 878SH | X | | 01 |
| TOYOTA MOTOR CORP | SP ADR REP2COM | 892331307 | 147 | 1,092SH | | X | 01 |
| TRANSACT TECHNOLOGIES | COM | 892918103 | 166 | 20,000SH | X | | 01 |
| TRANSDIGM GROUP INC | COM | 893641100 | 2,054 | 77,495SH | X | | 01 |
| TRIAD GTY INC | COM | 895925105 | 1,859 | 33,878SH | X | | 01 |
| TRIBUNE CO NEW | COM | 896047107 | 6,571 | 213,485SH | X | | 01 |
| TRIBUNE CO NEW | COM | 896047107 | 2 | 60SH | | X | 01 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 169 | 7,459SH | X | | 01 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 279 | 12,320SH | | X | 01 |
| TURBOCHEF TECHNOLOGIES | COM NEW | 900006206 | 1,986 | 116,660SH | X | | 01 |
| TWEEN BRANDS INC | COM | 901166108 | 202 | 5,070SH | X | | 01 |
| TWIN DISC INC | COM | 901476101 | 211 | 5,946SH | | X | 01 |
| TYCO INTL LTD NEW | COM | 902124106 | 3,505 | 115,300SH | X | | 01 |
| TYCO INTL LTD NEW | COM | 902124106 | 354 | 11,631SH | | X | 01 |
| UGI CORP NEW | COM | 902681105 | 226 | 8,283SH | X | | 01 |
| UGI CORP NEW | COM | 902681105 | 1 | 45SH | | X | 01 |
| UST INC | COM | 902911106 | 8,575 | 147,330SH | X | | 01 |
| UST INC | COM | 902911106 | 184 | 3,166SH | | X | 01 |
| US BANCORP DEL | COM NEW | 902973304 | 34,027 | 940,232SH | X | | 01 |
| US BANCORP DEL | COM NEW | 902973304 | 4,918 | 135,894SH | | X | 0106 |
| UNILEVER N V | N Y SHS NEW | 904784709 | 313 | 11,500SH | X | | 01 |
| UNILEVER N V | N Y SHS NEW | 904784709 | 65 | 2,395SH | | X | 01 |
| UNION PAC CORP | COM | 907818108 | 1,705 | 18,528SH | X | | 01 |
| UNION PAC CORP | COM | 907818108 | 538 | 5,848SH | | X | 01 |
| UNIT CORP | COM | 909218109 | 783 | 16,166SH | X | | 01 |
| UNITED AMER INDEMNITY | CL A | 90933T109 | 281 | 11,090SH | X | | 01 |
| UNITED AMER INDEMNITY | CL A | 90933T109 | 13 | 513SH | | X | 01 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 8,901 | 118,707SH | X | | 01 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 852 | 11,365SH | | X | 01 |
| UNITED STATES STL CORP | COM | 912909108 | 1,071 | 14,648SH | X | | 01 |
| UNITED STATES STL CORP | COM | 912909108 | 117 | 1,596SH | | X | 01 |
| UNITED TECHNOLOGIES | COM | 913017109 | 6,555 | 104,843SH | X | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|-------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| UNITED TECHNOLOGIES | COM | 913017109 | 3,047 | 48,729SH | | | X | 01 |
| UNITED UTILS PLC | SPONSORED ADR | 91311Q105 | 508 | 16,547SH | | | X | 01 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 3,234 | 60,198SH | X | | | 01 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 706 | 13,135SH | | | X | 01 |
| UNIVERSAL COMPRESSION | COM | 913431102 | 217 | 3,490SH | X | | | 01 |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 206 | 3,712SH | X | | | 01 |
| UNIVISION COMMUNICTNS | CL A | 914906102 | 684 | 19,322SH | X | | | 01 |
| UNIVISION COMMUNICTNS | CL A | 914906102 | 6 | 170SH | | | X | 01 |

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| | | | | | | | |
|-------------------------|----------------|-----------|--------|-------------|---|---|------|
| V F CORP | COM | 918204108 | 5,412 | 65,938SH | X | | 01 |
| V F CORP | COM | 918204108 | 149 | 1,817SH | | X | 0106 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 2,810 | 54,926SH | X | | 01 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 113 | 2,212SH | | X | 01 |
| VALSPAR CORP | COM | 920355104 | 10,625 | 384,400SH | X | | 01 |
| VALUECLICK INC | COM | 92046N102 | 2,366 | 100,106SH | X | | 01 |
| VAN KAMPEN TR INVT GRD | COM | 920929106 | 349 | 22,663SH | X | | 01 |
| VAN KAMPEN TR INVT GRD | COM | 920929106 | 509 | 33,000SH | | X | 01 |
| VAN KAMPEN MUN OPPRTNTY | COM | 920935103 | 353 | 22,992SH | X | | 01 |
| VAN KAMPEN MUN OPPRTNTY | COM | 920935103 | 507 | 33,000SH | | X | 01 |
| VANGUARD WORLD FDS | HEALTH CAR ETF | 92204A504 | 1,055 | 18,534SH | X | | 01 |
| VANGUARD WORLD FDS | UTILITIES ETF | 92204A876 | 226 | 2,941SH | X | | 01 |
| VANGUARD INTL EQUITY | EMR MKT ETF | 922042858 | 144 | 1,865SH | X | | 01 |
| VANGUARD INTL EQUITY | EMR MKT ETF | 922042858 | 813 | 10,500SH | | X | 01 |
| VANGUARD INTL EQUITY | EUROPEAN ETF | 922042874 | 458 | 6,718SH | X | | 01 |
| VASCO DATA SEC INTL INC | COM | 92230Y104 | 2,292 | 193,452SH | X | | 01 |
| VECTREN CORP | COM | 92240G101 | 324 | 11,448SH | X | | 01 |
| VECTREN CORP | COM | 92240G101 | 215 | 7,613SH | | X | 01 |
| VANGUARD INDEX FDS | SM CP VAL ETF | 922908611 | 5,368 | 75,470SH | X | | 01 |
| VANGUARD INDEX FDS | EXTEND MKT ETF | 922908652 | 389 | 3,815SH | X | | 01 |
| VANGUARD INDEX FDS | EXTEND MKT ETF | 922908652 | 83 | 814SH | | X | 01 |
| VANGUARD INDEX FDS | VALUE ETF | 922908744 | 1,777 | 26,041SH | X | | 01 |
| VANGUARD INDEX FDS | STK MRK ETF | 922908769 | 3,013 | 21,492SH | X | | 01 |
| VANGUARD INDEX FDS | STK MRK ETF | 922908769 | 421 | 3,000SH | | X | 01 |
| VEOLIA ENVIRONNEMENT | SPONSORED ADR | 92334N103 | 260 | 3,460SH | X | | 01 |
| VERIFONE HLDGS INC | COM | 92342Y109 | 3,757 | 106,141SH | X | | 01 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 40,779 | 1,095,041SH | X | | 01 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 3,661 | 98,302SH | | X | 0106 |
| VERTEX PHARMACEUTICALS | COM | 92532F100 | 998 | 26,659SH | X | | 01 |
| VERTEX PHARMACEUTICALS | COM | 92532F100 | 11 | 305SH | | X | 01 |
| VIACOM INC NEW | CL B | 92553P201 | 693 | 16,902SH | X | | 01 |
| VIACOM INC NEW | CL B | 92553P201 | 212 | 5,157SH | | X | 01 |
| VISHAY INTERTECHNOLOGY | COM | 928298108 | 137 | 10,106SH | X | | 01 |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 807 | 29,047SH | X | | 01 |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 994 | 35,791SH | | X | 01 |
| VOLCANO CORPORATION | COM | 928645100 | 2,102 | 128,235SH | X | | 01 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 1,909 | 15,709SH | X | | 01 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 464 | 3,820SH | | X | 0106 |
| VULCAN MATLS CO | COM | 929160109 | 267 | 2,973SH | X | | 01 |
| VULCAN MATLS CO | COM | 929160109 | 127 | 1,418SH | | X | 01 |
| WPP GROUP PLC | SPON ADR 0905 | 929309409 | 224 | 3,300SH | X | | 01 |
| WPS RESOURCES CORP | COM | 92931B106 | 1,850 | 34,237SH | X | | 01 |
| WPS RESOURCES CORP | COM | 92931B106 | 443 | 8,200SH | | X | 01 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 17,695 | 310,704SH | X | | 01 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 1,614 | 28,343SH | | X | 0106 |
| WACOAL HOLDINGS CORP | ADR | 930004205 | 290 | 4,265SH | | X | 01 |
| WAL MART STORES INC | COM | 931142103 | 18,485 | 400,284SH | X | | 01 |
| WAL MART STORES INC | COM | 931142103 | 3,391 | 73,422SH | | X | 0106 |
| WALGREEN CO | COM | 931422109 | 23,133 | 504,094SH | X | | 01 |
| WALGREEN CO | COM | 931422109 | 9,441 | 205,740SH | | X | 0106 |
| WASHINGTON MUT INC | COM | 939322103 | 13,824 | 303,897SH | X | | 01 |
| WASHINGTON MUT INC | COM | 939322103 | 424 | 9,317SH | | X | 0106 |
| WASTE MGMT INC DEL | COM | 94106L109 | 15,840 | 430,793SH | X | | 01 |
| WASTE MGMT INC DEL | COM | 94106L109 | 1,349 | 36,701SH | | X | 0106 |
| WATERS CORP | COM | 941848103 | 686 | 14,014SH | X | | 01 |
| WATERS CORP | COM | 941848103 | 25 | 511SH | | X | 01 |
| WATTS WATER TECHNOLOGS | CL A | 942749102 | 260 | 6,313SH | X | | 01 |
| WAUSAU PAPER CORP | COM | 943315101 | 2,582 | 172,217SH | X | | 01 |
| WAUSAU PAPER CORP | COM | 943315101 | 2,193 | 146,265SH | | X | 01 |
| WAUWATOSA HLDGS INC | COM | 94348P108 | 13,617 | 764,139SH | X | | 01 |
| WEBEX COMMUNICATIONS | COM | 94767L109 | 3,354 | 96,145SH | X | | 01 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 117 | 2,538SH | X | | 01 |

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| | | | | | | | |
|----------------------|------------|-----------|--------|-------------|---|---|------|
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 715 | 15,499SH | | X | 01 |
| WELLPOINT INC | COM | 94973V107 | 6,689 | 85,003SH | X | | 01 |
| WELLPOINT INC | COM | 94973V107 | 168 | 2,131SH | | X | 01 |
| WELLS FARGO & CO NEW | COM | 949746101 | 41,483 | 1,166,575SH | X | | 01 |
| WELLS FARGO & CO NEW | COM | 949746101 | 4,906 | 137,953SH | | X | 0106 |
| WENDYS INTL INC | COM | 950590109 | 266 | 8,037SH | X | | 01 |
| WENDYS INTL INC | COM | 950590109 | 9 | 271SH | | X | 01 |
| WESCO INTL INC | COM | 95082P105 | 1,243 | 21,130SH | X | | 01 |
| WESCO INTL INC | COM | 95082P105 | 25 | 421SH | | X | 01 |
| WESTAR ENERGY INC | COM | 95709T100 | 261 | 10,042SH | X | | 01 |
| WESTAR ENERGY INC | COM | 95709T100 | 26 | 1,004SH | | X | 01 |
| WESTERN ASSET GLB HI | COM | 95766B109 | 271 | 20,000SH | X | | 01 |
| WESTERN DIGITAL CORP | COM | 958102105 | 3,003 | 146,768SH | X | | 01 |
| WESTERN DIGITAL CORP | COM | 958102105 | 22 | 1,085SH | | X | 01 |
| WESTERN REFNG INC | COM | 959319104 | 255 | 10,000SH | X | | 01 |
| WESTERN UN CO | COM | 959802109 | 1,207 | 53,840SH | X | | 01 |
| WESTERN UN CO | COM | 959802109 | 53 | 2,386SH | | X | 01 |
| WET SEAL INC | CL A | 961840105 | 2,734 | 409,954SH | X | | 01 |
| WEYCO GROUP INC | COM | 962149100 | 134 | 5,400SH | X | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|--|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| WEYCO GROUP INC | COM | 962149100 | 357 | 14,364SH | | | X | 01 | |
| WEYERHAEUSER CO | COM | 962166104 | 9,966 | 141,058SH | X | | | 01 | |
| WEYERHAEUSER CO | COM | 962166104 | 1,430 | 20,241SH | | | X | 0106 | |
| WHIRLPOOL CORP | COM | 963320106 | 2,748 | 33,101SH | X | | | 01 | |
| WHIRLPOOL CORP | COM | 963320106 | 177 | 2,129SH | | | X | 01 | |
| WHOLE FOODS MKT INC | COM | 966837106 | 411 | 8,757SH | X | | | 01 | |
| WHOLE FOODS MKT INC | COM | 966837106 | 525 | 11,185SH | | | X | 01 | |
| WILLIAMS COS INC DEL | COM | 969457100 | 2,427 | 92,923SH | X | | | 01 | |
| WILLIAMS COS INC DEL | COM | 969457100 | 129 | 4,954SH | | | X | 01 | |
| WILLIAMS SCOTSMAN INTL | COM | 96950G102 | 1,263 | 64,396SH | X | | | 01 | |
| WINDSTREAM CORP | COM | 97381W104 | 4,818 | 338,823SH | X | | | 01 | |
| WINDSTREAM CORP | COM | 97381W104 | 43 | 3,020SH | | | X | 01 | |
| WISCONSIN ENERGY CORP | COM | 976657106 | 5,045 | 106,304SH | X | | | 01 | |
| WISCONSIN ENERGY CORP | COM | 976657106 | 1,643 | 34,622SH | | | X | 01 | |
| WISDOMTREE TRUST | LARGCAP DIVID | 97717W307 | 1,195 | 20,635SH | X | | | 01 | |
| WISDOMTREE TRUST | INTL LRGCAP DV | 97717W794 | 448 | 7,340SH | X | | | 01 | |
| WISDOMTREE TRUST | PAC EXJP TOT D | 97717W828 | 460 | 7,316SH | X | | | 01 | |
| WRIGLEY WM JR CO | COM | 982526105 | 1,479 | 28,600SH | X | | | 01 | |
| WRIGLEY WM JR CO | COM | 982526105 | 1,491 | 28,827SH | | | X | 0106 | |
| WYETH | COM | 983024100 | 11,563 | 227,081SH | X | | | 01 | |
| WYETH | COM | 983024100 | 3,090 | 60,675SH | | | X | 01 | |
| XTO ENERGY INC | COM | 98385X106 | 4,086 | 86,847SH | X | | | 01 | |
| XTO ENERGY INC | COM | 98385X106 | 384 | 8,162SH | | | X | 01 | |
| XCEL ENERGY INC | COM | 98389B100 | 14,473 | 627,622SH | X | | | 01 | |
| XCEL ENERGY INC | COM | 98389B100 | 185 | 8,016SH | | | X | 0106 | |

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|----------------------|-----|-----------|-----------|-----------|-------|------|
| XEROX CORP | COM | 984121103 | 11,604 | 684,598SH | X | 01 |
| XEROX CORP | COM | 984121103 | 27 | 1,601SH | | X 01 |
| YAHOO INC | COM | 984332106 | 1,181 | 46,237SH | X | 01 |
| YAHOO INC | COM | 984332106 | 273 | 10,698SH | | X 01 |
| YAMANA GOLD INC | COM | 98462Y100 | 143 | 10,850SH | | X 01 |
| YUM BRANDS INC | COM | 988498101 | 2,037 | 34,640SH | X | 01 |
| YUM BRANDS INC | COM | 988498101 | 255 | 4,336SH | | X 01 |
| ZIMMER HLDGS INC | COM | 98956P102 | 2,122 | 27,072SH | X | 01 |
| ZIMMER HLDGS INC | COM | 98956P102 | 453 | 5,780SH | | X 01 |
| ZIONS BANCORPORATION | COM | 989701107 | 10,069 | 122,140SH | X | 01 |
| ZIONS BANCORPORATION | COM | 989701107 | 66 | 805SH | | X 01 |
| FINAL TOTALS | | | 5,197,896 | | ===== | |

REPORT PTR289 9W

M&I INVESTMENT MANAGEMENT CORP.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|--------------|---------------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR OTHR (B) | OTHR MGRS (C) |
| XL CAP LTD | CL A | G98255105 | 202 | 2,800SH | X | | 05 |
| UBS AG | SHS NEW | H89231338 | 230 | 3,820SH | X | | 05 |
| AT&T INC | COM | 00206R102 | 789 | 22,072SH | X | | 05 |
| ABBOTT LABS | COM | 002824100 | 305 | 6,265SH | X | | 05 |
| ALTRIA GROUP INC | COM | 02209S103 | 277 | 3,230SH | X | | 05 |
| AMEREN CORP | COM | 023608102 | 236 | 4,385SH | X | | 05 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 305 | 4,260SH | X | | 05 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 203 | 4,120SH | X | | 05 |
| APPLIED MATLS INC | COM | 038222105 | 405 | 21,925SH | X | | 05 |
| ATMEL CORP | COM | 049513104 | 206 | 34,015SH | X | | 05 |
| BANK OF AMERICA CORP | COM | 060505104 | 1,234 | 23,105SH | X | | 05 |
| BOEING CO | COM | 097023105 | 275 | 3,100SH | X | | 05 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 367 | 13,955SH | X | | 05 |
| CARMAX INC | COM | 143130102 | 208 | 3,885SH | X | | 05 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 233 | 14,060SH | X | | 05 |
| CHEVRON CORP NEW | COM | 166764100 | 1,232 | 16,755SH | X | | 05 |
| CISCO SYS INC | COM | 17275R102 | 477 | 17,458SH | X | | 05 |
| CITIGROUP INC | COM | 172967101 | 1,380 | 24,780SH | X | | 05 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 438 | 30,455SH | X | | 05 |
| COCA COLA CO | COM | 191216100 | 331 | 6,865SH | X | | 05 |
| COMERICA INC | COM | 200340107 | 520 | 8,860SH | X | | 05 |
| CONAGRA FOODS INC | COM | 205887102 | 226 | 8,365SH | X | | 05 |
| CONOCOPHILLIPS | COM | 20825C104 | 435 | 6,050SH | X | | 05 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 348 | 7,245SH | X | | 05 |
| DTE ENERGY CO | COM | 233331107 | 428 | 8,850SH | X | | 05 |
| DONNELLEY R R & SONS CO | COM | 257867101 | 203 | 5,715SH | X | | 05 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 223 | 4,570SH | X | | 05 |
| EQUITY OFFICE PROPRTS | COM | 294741103 | 229 | 4,745SH | X | | 05 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 204 | 4,015SH | X | | 05 |
| EXXON MOBIL CORP | COM | 30231G102 | 428 | 5,580SH | X | | 05 |

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|-------------------------|----------------|-----------|-------|----------|---|----|
| FIFTH THIRD BANCORP | COM | 316773100 | 394 | 9,615SH | X | 05 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 336 | 8,050SH | X | 05 |
| GENERAL ELECTRIC CO | COM | 369604103 | 815 | 21,900SH | X | 05 |
| GENERAL MLS INC | COM | 370334104 | 222 | 3,860SH | X | 05 |
| GOODYEAR TIRE & RUBR CO | COM | 382550101 | 227 | 10,810SH | X | 05 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 254 | 10,700SH | X | 05 |
| INTERNATIONAL BUSINESS | COM | 459200101 | 250 | 2,570SH | X | 05 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 4,489 | 43,550SH | X | 05 |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 5,862 | 74,600SH | X | 05 |
| JOHNSON & JOHNSON | COM | 478160104 | 470 | 7,125SH | X | 05 |
| KELLOGG CO | COM | 487836108 | 321 | 6,405SH | X | 05 |
| KEYCORP NEW | COM | 493267108 | 340 | 8,945SH | X | 05 |
| KIMCO REALTY CORP | COM | 49446R109 | 252 | 5,615SH | X | 05 |
| LILLY ELI & CO | COM | 532457108 | 308 | 5,910SH | X | 05 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 297 | 3,230SH | X | 05 |
| MEDIMMUNE INC | COM | 584699102 | 300 | 9,280SH | X | 05 |
| MERCK & CO INC | COM | 589331107 | 228 | 5,240SH | X | 05 |
| MICROSOFT CORP | COM | 594918104 | 434 | 14,541SH | X | 05 |
| NATIONAL CITY CORP | COM | 635405103 | 452 | 12,360SH | X | 05 |
| PEOPLES ENERGY CORP | COM | 711030106 | 218 | 4,895SH | X | 05 |
| PFIZER INC | COM | 717081103 | 669 | 25,830SH | X | 05 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 404 | 7,975SH | X | 05 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 552 | 13,845SH | X | 05 |
| PROCTER & GAMBLE CO | COM | 742718109 | 299 | 4,660SH | X | 05 |
| PROGRESS ENERGY INC | COM | 743263105 | 581 | 11,830SH | X | 05 |
| PROLOGIS | SH BEN INT | 743410102 | 407 | 6,700SH | X | 05 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 663 | 17,715SH | X | 05 |
| SARA LEE CORP | COM | 803111103 | 311 | 18,240SH | X | 05 |
| SEPRACOR INC | COM | 817315104 | 202 | 3,285SH | X | 05 |
| SIMON PPTY GROUP INC | COM | 828806109 | 282 | 2,785SH | X | 05 |
| SOUTHERN CO | COM | 842587107 | 354 | 9,615SH | X | 05 |
| TERADYNE INC | COM | 880770102 | 185 | 12,395SH | X | 05 |
| TIME WARNER INC | COM | 887317105 | 327 | 15,010SH | X | 05 |
| US BANCORP DEL | COM NEW | 902973304 | 687 | 18,995SH | X | 05 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 719 | 19,310SH | X | 05 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 640 | 11,245SH | X | 05 |
| WASHINGTON MUT INC | COM | 939322103 | 615 | 13,525SH | X | 05 |
| WASTE MGMT INC DEL | COM | 94106L109 | 255 | 6,930SH | X | 05 |
| WELLS FARGO & CO NEW | COM | 949746101 | 421 | 11,850SH | X | 05 |
| XCEL ENERGY INC | COM | 98389B100 | 204 | 8,865SH | X | 05 |

FINAL TOTALS

37,823
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