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MARSHALL & ILSLEY CORP
Form 13F-HR
November 14, 2008

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

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 09/30/2008

Check here if Amendment []; Amendment Number:

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

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

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

Form 13F File Number: 28-12609

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

Person Signing this Report on Behalf of Reporting Manager:

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

Signature, Place, and Date of Signing:

| | | |
|---------------------|---------------|------------|
| /s/ Kenneth C. Krei | Milwaukee, WI | 11/12/2008 |
| _____ | _____ | _____ |
| [Signature] | [City, State] | [Date] |

Report Type (Check only one.):

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

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3

Form 13F Information Table Entry Total: 2,709

Form 13F Information Table Value Total: \$ 4,369,347
(thousands)

List of Other Included Mangers:

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

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

| No. | Form 13F File Number | Name |
|-----|----------------------|--------------------------------------|
| 1 | 28-12568 | North Star Trust Company |
| 2 | 28-274 | M&I Investment Management Corp. |
| 3 | 28-05085 | Marshall & Ilsley Trust Company N.A. |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | | | |
|---------------------|----------------|-----------|------------------------|-----------------|-------------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| CITIGROUP INC | COM | 172967101 | 24129 | 1176471 SH | CALL | | X | | 2 |
| AAR CORP | COM | 000361105 | 611 | 36816 SH | | | X | | 3 |
| ABB LTD | SPON ADR | 000375204 | 831 | 42817 SH | | | | X | 3 |
| ABB LTD | SPON ADR | 000375204 | 1742 | 89774 SH | | | X | | 3 |
| ACCO BRANDS CORP | COM | 00081T108 | 136 | 17975 SH | | | X | | 3 |
| AFC ENTERPRISES INC | COM | 00104Q107 | 86 | 11850 SH | | | X | | 3 |
| AFLAC INC | COM | 001055102 | 1003 | 17075 SH | | | X | | 1, |
| AFLAC INC | COM | 001055102 | 156 | 2650 SH | | | | X | 1, |
| AFLAC INC | COM | 001055102 | 150 | 2558 SH | | | X | | 2 |
| AFLAC INC | COM | 001055102 | 3701 | 63000 SH | | | X | | 2 |
| AFLAC INC | COM | 001055102 | 15156 | 257963 SH | | | X | | 3 |
| AFLAC INC | COM | 001055102 | 1298 | 22095 SH | | | | X | 3 |
| AGCO CORP | COM | 001084102 | 1393 | 32700 SH | | | X | | 2 |
| AGCO CORP | COM | 001084102 | 121 | 2839 SH | | | X | | 3 |
| AGCO CORP | COM | 001084102 | 26 | 605 SH | | | | X | 3 |
| AES CORP | COM | 00130H105 | 307 | 26235 SH | | | X | | 3 |
| AES CORP | COM | 00130H105 | 32 | 2733 SH | | | | X | 3 |
| AK STL HLDG CORP | COM | 001547108 | 205 | 7921 SH | | | X | | 3 |
| AK STL HLDG CORP | COM | 001547108 | 19 | 747 SH | | | | X | 3 |
| AMR CORP | COM | 001765106 | 187 | 19089 SH | | | X | | 3 |
| AT&T INC | COM | 00206R102 | 1399 | 50120 SH | | | X | | 1, |
| AT&T INC | COM | 00206R102 | 234 | 8365 SH | | | | X | 1, |

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| | | | | | | | | |
|-------------------------|-----------|-----------|-------|---------|----|---|---|----|
| AT&T INC | COM | 00206R102 | 428 | 15312 | SH | X | | 2 |
| AT&T INC | COM | 00206R102 | 7076 | 253450 | SH | X | | 2 |
| AT&T INC | COM | 00206R102 | 29900 | 1070893 | SH | X | | 3 |
| AT&T INC | COM | 00206R102 | 5703 | 204245 | SH | | X | 3 |
| ATC TECHNOLOGY CORP | COM | 00211W104 | 215 | 9047 | SH | X | | 3 |
| AVI BIOPHARMA INC | COM | 002346104 | 103 | 85000 | SH | X | | 3 |
| ABBOTT LABS | COM | 002824100 | 682 | 11850 | SH | X | | 1, |
| ABBOTT LABS | COM | 002824100 | 101 | 1750 | SH | | X | 1, |
| ABBOTT LABS | COM | 002824100 | 21276 | 369508 | SH | X | | 3 |
| ABBOTT LABS | COM | 002824100 | 5955 | 103424 | SH | | X | 3 |
| ABIOMED INC | COM | 003654100 | 408 | 22970 | SH | X | | 2 |
| ABIOMED INC | COM | 003654100 | 3678 | 207200 | SH | X | | 2 |
| ABIOMED INC | COM | 003654100 | 777 | 43805 | SH | X | | 3 |
| ACTIVISION BLIZZARD INC | COM | 00507V109 | 2524 | 163600 | SH | X | | 2 |
| ACTIVISION BLIZZARD INC | COM | 00507V109 | 56 | 3619 | SH | X | | 3 |
| ACTUANT CORP | CL A NEW | 00508X203 | 192 | 7600 | SH | X | | 3 |
| ACTUANT CORP | CL A NEW | 00508X203 | 9 | 350 | SH | | X | 3 |
| ADOBE SYS INC | COM | 00724F101 | 986 | 24993 | SH | X | | 3 |
| ADOBE SYS INC | COM | 00724F101 | 157 | 3977 | SH | | X | 3 |
| ADTRAN INC | COM | 00738A106 | 219 | 11234 | SH | X | | 3 |
| ADTRAN INC | COM | 00738A106 | 53 | 2700 | SH | | X | 3 |
| ADVANCE AUTO PARTS INC | COM | 00751Y106 | 219 | 5522 | SH | X | | 3 |
| ADVANCE AUTO PARTS INC | COM | 00751Y106 | 23 | 581 | SH | | X | 3 |
| ADVANTAGE ENERGY INC FD | TR UNIT | 00762L101 | 220 | 24010 | SH | X | | 3 |
| AECOM TECH CORP DEL | COM | 00766T100 | 250 | 10240 | SH | X | | 2 |
| AECOM TECH CORP DEL | COM | 00766T100 | 2319 | 94900 | SH | X | | 2 |
| AECOM TECH CORP DEL | COM | 00766T100 | 590 | 24142 | SH | X | | 3 |
| AEROPOSTALE | COM | 007865108 | 227 | 7060 | SH | X | | 2 |
| AEROPOSTALE | COM | 007865108 | 1760 | 54800 | SH | X | | 2 |
| AEROPOSTALE | COM | 007865108 | 2119 | 66000 | SH | X | | 2 |
| AEROPOSTALE | COM | 007865108 | 575 | 17912 | SH | X | | 3 |
| AEROPOSTALE | COM | 007865108 | 23 | 730 | SH | | X | 3 |
| AEGON N V | NY REG SH | 007924103 | 207 | 23523 | SH | X | | 3 |
| AEGON N V | NY REG SH | 007924103 | 204 | 23232 | SH | | X | 3 |
| AETNA INC NEW | COM | 00817Y108 | 640 | 17725 | SH | X | | 3 |
| AETNA INC NEW | COM | 00817Y108 | 488 | 13517 | SH | | X | 3 |
| AFFILIATED COMPUTER SVS | CL A | 008190100 | 1342 | 26500 | SH | X | | 2 |
| AFFILIATED COMPUTER SVS | CL A | 008190100 | 391 | 7735 | SH | X | | 3 |
| AFFILIATED COMPUTER SVS | CL A | 008190100 | 15 | 299 | SH | | X | 3 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 63 | 759 | SH | X | | 2 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 4466 | 53900 | SH | X | | 2 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 1191 | 14381 | SH | X | | 3 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 46 | 550 | SH | | X | 3 |
| AGRIUM INC | COM | 008916108 | 864 | 15400 | SH | X | | 2 |
| AGRIUM INC | COM | 008916108 | 27 | 485 | SH | X | | 3 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 113 | 1650 | SH | X | | 1, |
| AIR PRODS & CHEMS INC | COM | 009158106 | 7 | 100 | SH | | X | 1, |
| AIR PRODS & CHEMS INC | COM | 009158106 | 65 | 952 | SH | X | | 2 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1856 | 27100 | SH | X | | 2 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 7059 | 103070 | SH | X | | 3 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1241 | 18121 | SH | | X | 3 |
| AIRGAS INC | COM | 009363102 | 524 | 10561 | SH | X | | 3 |
| AIRGAS INC | COM | 009363102 | 18 | 368 | SH | | X | 3 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 1613 | 92500 | SH | X | | 2 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 1771 | 101542 | SH | X | | 3 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 24 | 1356 | SH | | X | 3 |
| ALBANY INTL CORP | CL A | 012348108 | 159 | 5824 | SH | X | | 3 |
| ALBANY INTL CORP | CL A | 012348108 | 44 | 1620 | SH | | X | 3 |
| ALCOA INC | COM | 013817101 | 21 | 950 | SH | X | | 1, |
| ALCOA INC | COM | 013817101 | 2026 | 89737 | SH | X | | 3 |
| ALCOA INC | COM | 013817101 | 1071 | 47451 | SH | | X | 3 |
| ALCATEL-LUCENT | SPON ADR | 013904305 | 0 | 50 | SH | X | | 1, |

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|-------------------------|----------|-----------|------|----------|---|---|
| ALCATEL-LUCENT | SPON ADR | 013904305 | 156 | 40692 SH | X | 3 |
| ALCATEL-LUCENT | SPON ADR | 013904305 | 281 | 73188 SH | X | 3 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 275 | 7000 SH | X | 2 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 2106 | 53600 SH | X | 2 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 2539 | 64600 SH | X | 2 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 561 | 14273 SH | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| ALFACELL CORP | COM | 015404106 | 13 | 20000 SH | | | X | | 3 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 18 | 500 SH | | | X | | 1, |
| ALLEGHENY ENERGY INC | COM | 017361106 | 373 | 10135 SH | | | X | | 3 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 4 | 105 SH | | | | X | 3 |
| ALLERGAN INC | COM | 018490102 | 21 | 400 SH | | | X | | 1, |
| ALLERGAN INC | COM | 018490102 | 10 | 200 SH | | | | X | 1, |
| ALLERGAN INC | COM | 018490102 | 2575 | 50000 SH | | | X | | 2 |
| ALLERGAN INC | COM | 018490102 | 1645 | 31946 SH | | | X | | 3 |
| ALLERGAN INC | COM | 018490102 | 678 | 13160 SH | | | | X | 3 |
| ALLETE INC | COM NEW | 018522300 | 392 | 8807 SH | | | X | | 3 |
| ALLETE INC | COM NEW | 018522300 | 22 | 486 SH | | | | X | 3 |
| ALLIANCE IMAGING INC | COM NEW | 018606202 | 230 | 22410 SH | | | X | | 2 |
| ALLIANCE IMAGING INC | COM NEW | 018606202 | 2156 | 209900 SH | | | X | | 2 |
| ALLIANCE IMAGING INC | COM NEW | 018606202 | 439 | 42805 SH | | | X | | 3 |
| ALLIANT ENERGY CORP | COM | 018802108 | 628 | 19500 SH | | | X | | 1, |
| ALLIANT ENERGY CORP | COM | 018802108 | 121 | 3750 SH | | | | X | 1, |
| ALLIANT ENERGY CORP | COM | 018802108 | 1603 | 49768 SH | | | X | | 3 |
| ALLIANT ENERGY CORP | COM | 018802108 | 240 | 7454 SH | | | | X | 3 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 65 | 687 SH | | | X | | 2 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 2828 | 30100 SH | | | X | | 2 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 6128 | 65241 SH | | | X | | 3 |
| ALLIANZ SE | SP ADR | 018805101 | 158 | 11552 SH | | | X | | 3 |
| ALLIANZ SE | SP ADR | 018805101 | 192 | 14022 SH | | | | X | 3 |
| ALLIANCEBERNSTEIN | UT LTD PART | 01881G106 | 170 | 4596 SH | | | X | | 3 |
| ALLIANCEBERNSTEIN | UT LTD PART | 01881G106 | 252 | 6800 SH | | | | X | 3 |
| ALLSCRIPTS HEALTHCARE | COM | 01988P108 | 190 | 15265 SH | | | X | | 3 |
| ALLSTATE CORP | COM | 020002101 | 17 | 376 SH | | | X | | 1, |
| ALLSTATE CORP | COM | 020002101 | 1891 | 41000 SH | | | X | | 2 |
| ALLSTATE CORP | COM | 020002101 | 1295 | 28090 SH | | | X | | 3 |
| ALLSTATE CORP | COM | 020002101 | 1021 | 22143 SH | | | | X | 3 |
| ALTERA CORP | COM | 021441100 | 37 | 1790 SH | | | X | | 2 |
| ALTERA CORP | COM | 021441100 | 2668 | 129000 SH | | | X | | 2 |
| ALTERA CORP | COM | 021441100 | 922 | 44611 SH | | | X | | 3 |
| ALTERA CORP | COM | 021441100 | 163 | 7858 SH | | | | X | 3 |
| ALTRA HOLDINGS INC | COM | 02208R106 | 202 | 13700 SH | | | X | | 2 |
| ALTRA HOLDINGS INC | COM | 02208R106 | 1873 | 126900 SH | | | X | | 2 |
| ALTRA HOLDINGS INC | COM | 02208R106 | 386 | 26177 SH | | | X | | 3 |
| ALTRIA GROUP INC | COM | 02209S103 | 13 | 650 SH | | | X | | 1, |

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| | | | | | | | |
|-------------------------|------------|-----------|-------|--------|----|---|------|
| ALTRIA GROUP INC | COM | 02209S103 | 5 | 240 | SH | X | 2 |
| ALTRIA GROUP INC | COM | 02209S103 | 3151 | 158800 | SH | X | 2 |
| ALTRIA GROUP INC | COM | 02209S103 | 1470 | 74100 | SH | X | 2 |
| ALTRIA GROUP INC | COM | 02209S103 | 11842 | 596881 | SH | X | 3 |
| ALTRIA GROUP INC | COM | 02209S103 | 4293 | 216357 | SH | | X 3 |
| ALUMINA LTD | SPON ADR | 022205108 | 191 | 18949 | SH | | X 3 |
| AMAZON COM INC | COM | 023135106 | 1062 | 14600 | SH | X | 2 |
| AMAZON COM INC | COM | 023135106 | 1195 | 16415 | SH | X | 3 |
| AMAZON COM INC | COM | 023135106 | 201 | 2768 | SH | | X 3 |
| AMEDISYS INC | COM | 023436108 | 268 | 5500 | SH | X | 2 |
| AMEDISYS INC | COM | 023436108 | 2127 | 43700 | SH | X | 2 |
| AMEDISYS INC | COM | 023436108 | 2502 | 51400 | SH | X | 2 |
| AMEDISYS INC | COM | 023436108 | 597 | 12273 | SH | X | 3 |
| AMEDISYS INC | COM | 023436108 | 13 | 261 | SH | | X 3 |
| AMEREN CORP | COM | 023608102 | 42 | 1072 | SH | X | 1, |
| AMEREN CORP | COM | 023608102 | 234 | 5985 | SH | X | 2 |
| AMEREN CORP | COM | 023608102 | 5225 | 133860 | SH | X | 3 |
| AMEREN CORP | COM | 023608102 | 168 | 4313 | SH | | X 3 |
| AMERICA MOVIL SAB DE CV | SPON ADR L | 02364W105 | 34 | 744 | SH | X | 1, |
| AMERICA MOVIL SAB DE CV | SPON ADR L | 02364W105 | 164 | 3536 | SH | X | 3 |
| AMERICA MOVIL SAB DE CV | SPON ADR L | 02364W105 | 59 | 1270 | SH | | X 3 |
| AMERICAN CAPITAL AGY | COM | 02503X105 | 541 | 31208 | SH | X | 2 |
| AMERICAN CAPITAL AGY | COM | 02503X105 | 4966 | 286700 | SH | X | 2 |
| AMERICAN CAPITAL AGY | COM | 02503X105 | 1033 | 59682 | SH | X | 3 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 722 | 19494 | SH | X | 3 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 69 | 1873 | SH | | X 3 |
| AMERICAN EQTY INVT LIFE | COM | 025676206 | 68 | 9093 | SH | X | 3 |
| AMERICAN EQTY INVT LIFE | COM | 025676206 | 45 | 5950 | SH | | X 3 |
| AMERICAN EXPRESS CO | COM | 025816109 | 83 | 2339 | SH | X | 1, |
| AMERICAN EXPRESS CO | COM | 025816109 | 4 | 120 | SH | | X 1, |
| AMERICAN EXPRESS CO | COM | 025816109 | 4245 | 119827 | SH | X | 3 |
| AMERICAN EXPRESS CO | COM | 025816109 | 1380 | 38942 | SH | | X 3 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 364 | 109454 | SH | X | 3 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 40 | 11926 | SH | | X 3 |
| AMERICAN TOWER CORP | CL A | 029912201 | 3187 | 88600 | SH | X | 2 |
| AMERICAN TOWER CORP | CL A | 029912201 | 136 | 3788 | SH | X | 3 |
| AMERICAN TOWER CORP | CL A | 029912201 | 136 | 3791 | SH | | X 3 |
| AMERICAN SUPERCONDUCTOR | COM | 030111108 | 254 | 10770 | SH | X | 2 |
| AMERICAN SUPERCONDUCTOR | COM | 030111108 | 2378 | 100900 | SH | X | 2 |
| AMERICAN SUPERCONDUCTOR | COM | 030111108 | 497 | 21076 | SH | X | 3 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 70 | 1849 | SH | X | 2 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 4198 | 111500 | SH | X | 2 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 1883 | 50000 | SH | X | 2 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 1663 | 44171 | SH | X | 3 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 31 | 827 | SH | | X 3 |
| AMERIPRISE FINL INC | COM | 03076C106 | 8 | 218 | SH | X | 1, |
| AMERIPRISE FINL INC | COM | 03076C106 | 215 | 5617 | SH | X | 2 |
| AMERIPRISE FINL INC | COM | 03076C106 | 4366 | 114300 | SH | X | 2 |
| AMERIPRISE FINL INC | COM | 03076C106 | 2120 | 55500 | SH | X | 2 |
| AMERIPRISE FINL INC | COM | 03076C106 | 4811 | 125921 | SH | X | 3 |
| AMERIPRISE FINL INC | COM | 03076C106 | 230 | 6008 | SH | | X 3 |
| AMETEK INC NEW | COM | 031100100 | 1790 | 43900 | SH | X | 2 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

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| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHE MGR |
| AMETEK INC NEW | COM | 031100100 | 171 | 4205 | SH | | X | | 3 |
| AMETEK INC NEW | COM | 031100100 | 38 | 923 | SH | | | X | 3 |
| AMGEN INC | COM | 031162100 | 9 | 150 | SH | | X | | 1, |
| AMGEN INC | COM | 031162100 | 8 | 140 | SH | | | X | 1, |
| AMGEN INC | COM | 031162100 | 4 | 60 | SH | | X | | 2 |
| AMGEN INC | COM | 031162100 | 1132 | 19100 | SH | | X | | 2 |
| AMGEN INC | COM | 031162100 | 4432 | 74778 | SH | | X | | 3 |
| AMGEN INC | COM | 031162100 | 748 | 12614 | SH | | | X | 3 |
| AMPHENOL CORP NEW | CL A | 032095101 | 2541 | 63300 | SH | | X | | 2 |
| AMPHENOL CORP NEW | CL A | 032095101 | 313 | 7813 | SH | | X | | 3 |
| AMPHENOL CORP NEW | CL A | 032095101 | 64 | 1582 | SH | | | X | 3 |
| AMTRUST FINANCIAL SVCS | COM | 032359309 | 194 | 14295 | SH | | X | | 3 |
| AMTRUST FINANCIAL SVCS | COM | 032359309 | 22 | 1650 | SH | | | X | 3 |
| ANADARKO PETE CORP | COM | 032511107 | 10 | 200 | SH | | X | | 1, |
| ANADARKO PETE CORP | COM | 032511107 | 1455 | 30000 | SH | | X | | 2 |
| ANADARKO PETE CORP | COM | 032511107 | 1677 | 34558 | SH | | X | | 3 |
| ANADARKO PETE CORP | COM | 032511107 | 355 | 7328 | SH | | | X | 3 |
| ANALOG DEVICES INC | COM | 032654105 | 656 | 24889 | SH | | X | | 3 |
| ANALOG DEVICES INC | COM | 032654105 | 24 | 892 | SH | | | X | 3 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 148 | 20194 | SH | | X | | 3 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 156 | 21280 | SH | | | X | 3 |
| ANGLO AMERN PLC | ADR NEW | 03485P201 | 128 | 7633 | SH | | X | | 3 |
| ANGLO AMERN PLC | ADR NEW | 03485P201 | 285 | 17051 | SH | | | X | 3 |
| ANGLOGOLD ASHANTI LTD | SPON ADR | 035128206 | 23 | 981 | SH | | X | | 3 |
| ANGLOGOLD ASHANTI LTD | SPON ADR | 035128206 | 570 | 24669 | SH | | | X | 3 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 878 | 13525 | SH | | X | | 1, |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 71 | 1100 | SH | | | X | 1, |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 5061 | 78001 | SH | | X | | 3 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 5123 | 78964 | SH | | | X | 3 |
| ANNALY CAP MGMT INC | COM | 035710409 | 3766 | 280000 | SH | | X | | 2 |
| ANNALY CAP MGMT INC | COM | 035710409 | 105 | 7836 | SH | | X | | 3 |
| ANSYS INC | COM | 03662Q105 | 244 | 6430 | SH | | X | | 2 |
| ANSYS INC | COM | 03662Q105 | 2003 | 52900 | SH | | X | | 2 |
| ANSYS INC | COM | 03662Q105 | 2246 | 59300 | SH | | X | | 2 |
| ANSYS INC | COM | 03662Q105 | 572 | 15114 | SH | | X | | 3 |
| ANSYS INC | COM | 03662Q105 | 21 | 545 | SH | | | X | 3 |
| AON CORP | COM | 037389103 | 10 | 225 | SH | | X | | 1, |
| AON CORP | COM | 037389103 | 47 | 1050 | SH | | | X | 1, |
| AON CORP | COM | 037389103 | 523 | 11623 | SH | | X | | 3 |
| AON CORP | COM | 037389103 | 108 | 2393 | SH | | | X | 3 |
| APACHE CORP | COM | 037411105 | 1590 | 15250 | SH | | X | | 1, |
| APACHE CORP | COM | 037411105 | 143 | 1375 | SH | | | X | 1, |
| APACHE CORP | COM | 037411105 | 185 | 1771 | SH | | X | | 2 |
| APACHE CORP | COM | 037411105 | 1210 | 11600 | SH | | X | | 2 |
| APACHE CORP | COM | 037411105 | 605 | 5800 | SH | CALL | X | | 2 |
| APACHE CORP | COM | 037411105 | 14803 | 141959 | SH | | X | | 3 |
| APACHE CORP | COM | 037411105 | 1586 | 15207 | SH | | | X | 3 |
| APARTMENT INVT & MGMT | CL A | 03748R101 | 148 | 4224 | SH | | X | | 2 |
| APARTMENT INVT & MGMT | CL A | 03748R101 | 2789 | 79641 | SH | | X | | 3 |
| APARTMENT INVT & MGMT | CL A | 03748R101 | 61 | 1756 | SH | | | X | 3 |
| APOLLO GROUP INC | CL A | 037604105 | 206 | 3472 | SH | | X | | 3 |
| APOLLO GROUP INC | CL A | 037604105 | 7 | 113 | SH | | | X | 3 |
| APPLE INC | COM | 037833100 | 11 | 100 | SH | | X | | 1, |
| APPLE INC | COM | 037833100 | 5630 | 49530 | SH | | X | | 2 |

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| | | | | | | | | | |
|------------------------|---------|-----------|------|--------|----|--|---|---|----|
| APPLE INC | COM | 037833100 | 9638 | 84804 | SH | | X | | 3 |
| APPLE INC | COM | 037833100 | 2066 | 18173 | SH | | | X | 3 |
| APPLIED BIOSYSTEMS INC | COM | 038149100 | 837 | 24451 | SH | | X | | 3 |
| APPLIED BIOSYSTEMS INC | COM | 038149100 | 21 | 619 | SH | | | X | 3 |
| APPLIED MATLS INC | COM | 038222105 | 54 | 3600 | SH | | X | | 1, |
| APPLIED MATLS INC | COM | 038222105 | 17 | 1100 | SH | | | X | 1, |
| APPLIED MATLS INC | COM | 038222105 | 114 | 7560 | SH | | X | | 2 |
| APPLIED MATLS INC | COM | 038222105 | 6479 | 428207 | SH | | X | | 3 |
| APPLIED MATLS INC | COM | 038222105 | 582 | 38438 | SH | | | X | 3 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 898 | 40991 | SH | | X | | 3 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 185 | 8446 | SH | | | X | 3 |
| ARIBA INC | COM NEW | 04033V203 | 281 | 19863 | SH | | X | | 2 |
| ARIBA INC | COM NEW | 04033V203 | 2596 | 183700 | SH | | X | | 2 |
| ARIBA INC | COM NEW | 04033V203 | 536 | 37937 | SH | | X | | 3 |
| ARROW ELECTRS INC | COM | 042735100 | 58 | 2195 | SH | | X | | 2 |
| ARROW ELECTRS INC | COM | 042735100 | 3915 | 149300 | SH | | X | | 2 |
| ARROW ELECTRS INC | COM | 042735100 | 1104 | 42113 | SH | | X | | 3 |
| ARROW ELECTRS INC | COM | 042735100 | 56 | 2150 | SH | | | X | 3 |
| ARVINMERITOR INC | COM | 043353101 | 213 | 16364 | SH | | X | | 3 |
| ARVINMERITOR INC | COM | 043353101 | 43 | 3290 | SH | | | X | 3 |
| ASIAINFO HLDGS INC | COM | 04518A104 | 312 | 33990 | SH | | X | | 2 |
| ASIAINFO HLDGS INC | COM | 04518A104 | 2872 | 312800 | SH | | X | | 2 |
| ASIAINFO HLDGS INC | COM | 04518A104 | 597 | 65052 | SH | | X | | 3 |
| ASSOCIATED BANC CORP | COM | 045487105 | 30 | 1479 | SH | | X | | 2 |
| ASSOCIATED BANC CORP | COM | 045487105 | 1590 | 79700 | SH | | X | | 2 |
| ASSOCIATED BANC CORP | COM | 045487105 | 4935 | 247351 | SH | | X | | 3 |
| ASSOCIATED BANC CORP | COM | 045487105 | 676 | 33883 | SH | | | X | 3 |
| ASSURANT INC | COM | 04621X108 | 38 | 696 | SH | | X | | 2 |
| ASSURANT INC | COM | 04621X108 | 2321 | 42200 | SH | | X | | 2 |
| ASSURANT INC | COM | 04621X108 | 2420 | 44000 | SH | | X | | 2 |
| ASSURANT INC | COM | 04621X108 | 1002 | 18211 | SH | | X | | 3 |
| ASSURANT INC | COM | 04621X108 | 10 | 184 | SH | | | X | 3 |
| ATLAS AMER INC | COM | 049167109 | 641 | 18790 | SH | | X | | 2 |
| ATLAS AMER INC | COM | 049167109 | 5357 | 157050 | SH | | X | | 2 |
| ATLAS AMER INC | COM | 049167109 | 5894 | 172800 | SH | | X | | 2 |
| ATLAS AMER INC | COM | 049167109 | 1317 | 38594 | SH | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| ATWOOD OCEANICS INC | COM | 050095108 | 208 | 5728 | SH | | X | | 3 |
| AUTODESK INC | COM | 052769106 | 331 | 9874 | SH | | X | | 3 |
| AUTODESK INC | COM | 052769106 | 142 | 4234 | SH | | | X | 3 |
| AUTOLIV INC | COM | 052800109 | 50 | 1470 | SH | | X | | 2 |
| AUTOLIV INC | COM | 052800109 | 3402 | 100800 | SH | | X | | 2 |
| AUTOLIV INC | COM | 052800109 | 837 | 24811 | SH | | X | | 3 |
| AUTOLIV INC | COM | 052800109 | 31 | 919 | SH | | | X | 3 |
| AUTOMATIC DATA PROCESS | COM | 053015103 | 11 | 250 | SH | | X | | 1, |

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| | | | | | | | | | |
|-------------------------|------------|-----------|-------|--------|----|--|---|---|----|
| AUTOMATIC DATA PROCESS | COM | 053015103 | 1591 | 37226 | SH | | X | | 3 |
| AUTOMATIC DATA PROCESS | COM | 053015103 | 1042 | 24366 | SH | | | X | 3 |
| AUTONATION INC | COM | 05329W102 | 156 | 13846 | SH | | X | | 3 |
| AUTONATION INC | COM | 05329W102 | 5 | 409 | SH | | | X | 3 |
| AUTOZONE INC | COM | 053332102 | 740 | 5996 | SH | | X | | 3 |
| AUTOZONE INC | COM | 053332102 | 18 | 149 | SH | | | X | 3 |
| AVALONBAY CMNTYS INC | COM | 053484101 | 611 | 6211 | SH | | X | | 3 |
| AVALONBAY CMNTYS INC | COM | 053484101 | 1 | 15 | SH | | | X | 3 |
| AVERY DENNISON CORP | COM | 053611109 | 2134 | 47972 | SH | | X | | 3 |
| AVERY DENNISON CORP | COM | 053611109 | 242 | 5443 | SH | | | X | 3 |
| AVISTA CORP | COM | 05379B107 | 258 | 11866 | SH | | X | | 3 |
| AVON PRODS INC | COM | 054303102 | 3105 | 74700 | SH | | X | | 2 |
| AVON PRODS INC | COM | 054303102 | 910 | 21880 | SH | | X | | 3 |
| AVON PRODS INC | COM | 054303102 | 66 | 1576 | SH | | | X | 3 |
| AXA | SPON ADR | 054536107 | 259 | 7922 | SH | | | X | 3 |
| AXA | SPON ADR | 054536107 | 203 | 6214 | SH | | X | | 3 |
| BB&T CORP | COM | 054937107 | 203 | 5365 | SH | | X | | 2 |
| BB&T CORP | COM | 054937107 | 6559 | 173510 | SH | | X | | 3 |
| BB&T CORP | COM | 054937107 | 264 | 6983 | SH | | | X | 3 |
| BJ SVCS CO | COM | 055482103 | 8 | 400 | SH | | X | | 1, |
| BJ SVCS CO | COM | 055482103 | 20 | 1032 | SH | | | X | 1, |
| BJ SVCS CO | COM | 055482103 | 37 | 1958 | SH | | X | | 2 |
| BJ SVCS CO | COM | 055482103 | 2596 | 135700 | SH | | X | | 2 |
| BJ SVCS CO | COM | 055482103 | 851 | 44470 | SH | | X | | 3 |
| BJ SVCS CO | COM | 055482103 | 148 | 7731 | SH | | | X | 3 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 273 | 7030 | SH | | X | | 2 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 2141 | 55100 | SH | | X | | 2 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 2557 | 65800 | SH | | X | | 2 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 662 | 17040 | SH | | X | | 3 |
| BP PLC | SPON ADR | 055622104 | 358 | 7135 | SH | | X | | 1, |
| BP PLC | SPON ADR | 055622104 | 112 | 2238 | SH | | | X | 1, |
| BP PLC | SPON ADR | 055622104 | 10057 | 200468 | SH | | X | | 3 |
| BP PLC | SPON ADR | 055622104 | 4136 | 82445 | SH | | | X | 3 |
| BP PRUDHOE BAY RTY TR | UT BEN INT | 055630107 | 19 | 200 | SH | | X | | 1, |
| BP PRUDHOE BAY RTY TR | UT BEN INT | 055630107 | 516 | 5550 | SH | | X | | 3 |
| BP PRUDHOE BAY RTY TR | UT BEN INT | 055630107 | 14 | 150 | SH | | | X | 3 |
| BMC SOFTWARE INC | COM | 055921100 | 1259 | 43971 | SH | | X | | 3 |
| BMC SOFTWARE INC | COM | 055921100 | 420 | 14675 | SH | | | X | 3 |
| BADGER METER INC | COM | 056525108 | 6 | 125 | SH | | X | | 2 |
| BADGER METER INC | COM | 056525108 | 4937 | 105152 | SH | | X | | 3 |
| BADGER METER INC | COM | 056525108 | 800 | 17050 | SH | | | X | 3 |
| BAKER HUGHES INC | COM | 057224107 | 806 | 13317 | SH | | X | | 3 |
| BAKER HUGHES INC | COM | 057224107 | 74 | 1227 | SH | | | X | 3 |
| BALCHEM CORP | COM | 057665200 | 179 | 6696 | SH | | X | | 2 |
| BALCHEM CORP | COM | 057665200 | 1654 | 62000 | SH | | X | | 2 |
| BALCHEM CORP | COM | 057665200 | 347 | 13014 | SH | | X | | 3 |
| BALDOR ELEC CO | COM | 057741100 | 283 | 9816 | SH | | X | | 3 |
| BALL CORP | COM | 058498106 | 2052 | 51950 | SH | | X | | 2 |
| BALL CORP | COM | 058498106 | 251 | 6356 | SH | | X | | 3 |
| BALL CORP | COM | 058498106 | 103 | 2612 | SH | | | X | 3 |
| BANCO BILBAO VIZCAYA | SPON ADR | 05946K101 | 167 | 10322 | SH | | X | | 3 |
| BANCO BILBAO VIZCAYA | SPON ADR | 05946K101 | 61 | 3748 | SH | | | X | 3 |
| BANCO ITAU HLDG FINANAC | SPADRPFD | 059602201 | 271 | 15500 | SH | | | X | 3 |
| BANCO SANTANDER SA | ADR | 05964H105 | 21 | 1420 | SH | | X | | 3 |
| BANCO SANTANDER SA | ADR | 05964H105 | 155 | 10352 | SH | | | X | 3 |
| BANK OF AMERICA CORP | COM | 060505104 | 840 | 24012 | SH | | X | | 1, |
| BANK OF AMERICA CORP | COM | 060505104 | 120 | 3424 | SH | | | X | 1, |
| BANK OF AMERICA CORP | COM | 060505104 | 621 | 17750 | SH | | X | | 2 |
| BANK OF AMERICA CORP | COM | 060505104 | 3321 | 94890 | SH | | X | | 2 |
| BANK OF AMERICA CORP | COM | 060505104 | 20927 | 597917 | SH | | X | | 3 |
| BANK OF AMERICA CORP | COM | 060505104 | 3913 | 111794 | SH | | | X | 3 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 119 | 10444 | SH | | X | | 3 |

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| | | | | | | | | | |
|-------------------------|-------------|-----------|-------|--------|----|--|--|---|----|
| BANK MUTUAL CORP NEW | COM | 063750103 | 137 | 12090 | SH | | | X | 3 |
| BANK OF NEW YORK MELLON | COM | 064058100 | 3735 | 114631 | SH | | | X | 3 |
| BANK OF NEW YORK MELLON | COM | 064058100 | 1117 | 34281 | SH | | | X | 3 |
| BANKUNITED FINL CORP | CL A | 06652B103 | 8 | 10000 | SH | | | X | 3 |
| BARD C R INC | COM | 067383109 | 24 | 250 | SH | | | X | 1, |
| BARD C R INC | COM | 067383109 | 997 | 10513 | SH | | | X | 3 |
| BARD C R INC | COM | 067383109 | 1611 | 16977 | SH | | | X | 3 |
| BARCLAYS BK PLC | DJAIG CMDTY | 06738C778 | 6 | 110 | SH | | | X | 2 |
| BARCLAYS BK PLC | DJAIG CMDTY | 06738C778 | 3361 | 65211 | SH | | | X | 3 |
| BARCLAYS BK PLC | DJAIG CMDTY | 06738C778 | 31 | 600 | SH | | | X | 3 |
| BARRICK GOLD CORP | COM | 067901108 | 126 | 3438 | SH | | | X | 3 |
| BARRICK GOLD CORP | COM | 067901108 | 761 | 20710 | SH | | | X | 3 |
| BAXTER INTL INC | COM | 071813109 | 159 | 2425 | SH | | | X | 1, |
| BAXTER INTL INC | COM | 071813109 | 13 | 192 | SH | | | X | 1, |
| BAXTER INTL INC | COM | 071813109 | 2205 | 33600 | SH | | | X | 2 |
| BAXTER INTL INC | COM | 071813109 | 16458 | 250770 | SH | | | X | 3 |
| BAXTER INTL INC | COM | 071813109 | 1652 | 25164 | SH | | | X | 3 |
| BEACON ROOFING SUPPLY | COM | 073685109 | 256 | 16380 | SH | | | X | 2 |
| BEACON ROOFING SUPPLY | COM | 073685109 | 2395 | 153300 | SH | | | X | 2 |
| BEACON ROOFING SUPPLY | COM | 073685109 | 551 | 35297 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHE MGR |
| BEACON ROOFING SUPPLY | COM | 073685109 | 42 | 2700 | SH | | | X | 3 |
| BECTON DICKINSON & CO | COM | 075887109 | 24 | 300 | SH | | | X | 1, |
| BECTON DICKINSON & CO | COM | 075887109 | 3034 | 37800 | SH | | | X | 2 |
| BECTON DICKINSON & CO | COM | 075887109 | 2478 | 30880 | SH | | | X | 2 |
| BECTON DICKINSON & CO | COM | 075887109 | 2730 | 34013 | SH | | | X | 3 |
| BECTON DICKINSON & CO | COM | 075887109 | 48 | 599 | SH | | | X | 3 |
| BED BATH & BEYOND INC | COM | 075896100 | 176 | 5609 | SH | | | X | 3 |
| BED BATH & BEYOND INC | COM | 075896100 | 48 | 1536 | SH | | | X | 3 |
| BELDEN INC | COM | 077454106 | 678 | 21343 | SH | | | X | 3 |
| BELDEN INC | COM | 077454106 | 110 | 3457 | SH | | | X | 3 |
| BEMIS INC | COM | 081437105 | 1467 | 55982 | SH | | | X | 3 |
| BEMIS INC | COM | 081437105 | 85 | 3236 | SH | | | X | 3 |
| BERKLEY W R CORP | COM | 084423102 | 1610 | 68350 | SH | | | X | 2 |
| BERKLEY W R CORP | COM | 084423102 | 178 | 7570 | SH | | | X | 3 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 784 | 6 | SH | | | X | 3 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 1959 | 15 | SH | | | X | 3 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 4166 | 948 | SH | | | X | 3 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 1661 | 378 | SH | | | X | 3 |
| BEST BUY INC | COM | 086516101 | 2 | 52 | SH | | | X | 2 |
| BEST BUY INC | COM | 086516101 | 1009 | 26900 | SH | | | X | 2 |
| BEST BUY INC | COM | 086516101 | 1524 | 40650 | SH | | | X | 2 |
| BEST BUY INC | COM | 086516101 | 2107 | 56192 | SH | | | X | 3 |
| BEST BUY INC | COM | 086516101 | 575 | 15336 | SH | | | X | 3 |
| BHP BILLITON LTD | SPON ADR | 088606108 | 1254 | 24125 | SH | | | X | 1, |

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| | | | | | | | | |
|-------------------------|-----------|-----------|-------|---------|----|--|---|----|
| BHP BILLITON LTD | SPON ADR | 088606108 | 112 | 2150 | SH | | X | 1, |
| BHP BILLITON LTD | SPON ADR | 088606108 | 828 | 15919 | SH | | X | 3 |
| BHP BILLITON LTD | SPON ADR | 088606108 | 738 | 14186 | SH | | X | 3 |
| BIG LOTS INC | COM | 089302103 | 241 | 8670 | SH | | X | 2 |
| BIG LOTS INC | COM | 089302103 | 1934 | 69500 | SH | | X | 2 |
| BIG LOTS INC | COM | 089302103 | 2235 | 80300 | SH | | X | 2 |
| BIG LOTS INC | COM | 089302103 | 1419 | 51006 | SH | | X | 3 |
| BIG LOTS INC | COM | 089302103 | 30 | 1066 | SH | | X | 3 |
| BIO RAD LABS INC | CL A | 090572207 | 248 | 2500 | SH | | X | 3 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 195 | 7360 | SH | | X | 2 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 1542 | 58200 | SH | | X | 2 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 1770 | 66800 | SH | | X | 2 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 398 | 15035 | SH | | X | 3 |
| BIOMARIN PHARMACEUTICAL | COM | 09061G101 | 15 | 575 | SH | | X | 3 |
| BIOGEN IDEC INC | COM | 09062X103 | 1715 | 34100 | SH | | X | 2 |
| BIOGEN IDEC INC | COM | 09062X103 | 195 | 3877 | SH | | X | 3 |
| BIOGEN IDEC INC | COM | 09062X103 | 110 | 2193 | SH | | X | 3 |
| BLACK & DECKER CORP | COM | 091797100 | 6 | 100 | SH | | X | 1, |
| BLACK & DECKER CORP | COM | 091797100 | 216 | 3553 | SH | | X | 3 |
| BLACK & DECKER CORP | COM | 091797100 | 3 | 50 | SH | | X | 3 |
| BLACKROCK INC | COM | 09247X101 | 1178 | 6058 | SH | | X | 3 |
| BLACKROCK INC | COM | 09247X101 | 714 | 3670 | SH | | X | 3 |
| BLACKROCK WORLD INVT TR | COMSHBINT | 09250K103 | 153 | 14544 | SH | | X | 3 |
| BLOCK H & R INC | COM | 093671105 | 282 | 12432 | SH | | X | 3 |
| BLOCK H & R INC | COM | 093671105 | 93 | 4093 | SH | | X | 3 |
| BLOCKBUSTER INC | CL A | 093679108 | 315 | 153740 | SH | | X | 2 |
| BLOCKBUSTER INC | CL A | 093679108 | 2911 | 1419800 | SH | | X | 2 |
| BLOCKBUSTER INC | CL A | 093679108 | 582 | 283970 | SH | | X | 3 |
| BLUE CHIP VALUE FD INC | COM | 095333100 | 36 | 10300 | SH | | X | 1, |
| BOEING CO | COM | 097023105 | 32 | 550 | SH | | X | 1, |
| BOEING CO | COM | 097023105 | 12 | 206 | SH | | X | 1, |
| BOEING CO | COM | 097023105 | 98 | 1714 | SH | | X | 2 |
| BOEING CO | COM | 097023105 | 1552 | 27065 | SH | | X | 2 |
| BOEING CO | COM | 097023105 | 12501 | 217979 | SH | | X | 3 |
| BOEING CO | COM | 097023105 | 1241 | 21633 | SH | | X | 3 |
| BORGWARNER INC | COM | 099724106 | 584 | 17831 | SH | | X | 3 |
| BORGWARNER INC | COM | 099724106 | 26 | 792 | SH | | X | 3 |
| BRADY CORP | CL A | 104674106 | 164 | 4652 | SH | | X | 3 |
| BRADY CORP | CL A | 104674106 | 1399 | 39660 | SH | | X | 3 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 261 | 16126 | SH | | X | 3 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 269 | 16600 | SH | | X | 3 |
| BRINKS CO | COM | 109696104 | 363 | 5954 | SH | | X | 3 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 610 | 29240 | SH | | X | 1, |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 56 | 2700 | SH | | X | 1, |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 224 | 10735 | SH | | X | 2 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 1583 | 75900 | SH | | X | 2 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 2505 | 120150 | SH | | X | 2 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 7348 | 352445 | SH | | X | 3 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 1483 | 71105 | SH | | X | 3 |
| BRITISH AMERN TOB PLC | SPON ADR | 110448107 | 155 | 2504 | SH | | X | 3 |
| BRITISH AMERN TOB PLC | SPON ADR | 110448107 | 81 | 1307 | SH | | X | 3 |
| BROADCOM CORP | CL A | 111320107 | 570 | 30601 | SH | | X | 3 |
| BROADCOM CORP | CL A | 111320107 | 30 | 1614 | SH | | X | 3 |
| BROCADE COMMUNICATIONS | COM NEW | 111621306 | 85 | 14535 | SH | | X | 3 |
| BROCADE COMMUNICATIONS | COM NEW | 111621306 | 17 | 2982 | SH | | X | 3 |
| BROWN FORMAN CORP | CL B | 115637209 | 381 | 5309 | SH | | X | 3 |
| BROWN FORMAN CORP | CL B | 115637209 | 8 | 118 | SH | | X | 3 |
| BURLINGTON NORTHN SANTA | COM | 12189T104 | 2143 | 23183 | SH | | X | 3 |
| BURLINGTON NORTHN SANTA | COM | 12189T104 | 890 | 9632 | SH | | X | 3 |
| C&D TECHNOLOGIES INC | COM | 124661109 | 198 | 34909 | SH | | X | 3 |
| CBIZ INC | COM | 124805102 | 175 | 20700 | SH | | X | 2 |
| CBIZ INC | COM | 124805102 | 1641 | 194200 | SH | | X | 2 |

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|--------------|------|-----------|------|-----------|---|-----|
| CBIZ INC | COM | 124805102 | 333 | 39388 SH | X | 3 |
| CBS CORP NEW | CL B | 124857202 | 74 | 5095 SH | X | 2 |
| CBS CORP NEW | CL B | 124857202 | 1776 | 121799 SH | X | 3 |
| CBS CORP NEW | CL B | 124857202 | 57 | 3941 SH | | X 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| CF INDS HLDGS INC | COM | 125269100 | 197 | 2156 SH | | | X | | 3 |
| CF INDS HLDGS INC | COM | 125269100 | 47 | 516 SH | | | | X | 3 |
| C H ROBINSON WORLDWIDE | COM NEW | 12541W209 | 1244 | 24406 SH | | | X | | 3 |
| C H ROBINSON WORLDWIDE | COM NEW | 12541W209 | 645 | 12661 SH | | | | X | 3 |
| CIGNA CORP | COM | 125509109 | 48 | 1405 SH | | | X | | 2 |
| CIGNA CORP | COM | 125509109 | 3252 | 95700 SH | | | X | | 2 |
| CIGNA CORP | COM | 125509109 | 1209 | 35589 SH | | | X | | 3 |
| CIGNA CORP | COM | 125509109 | 191 | 5628 SH | | | | X | 3 |
| CIT GROUP INC | COM | 125581108 | 118 | 16915 SH | | | X | | 3 |
| CIT GROUP INC | COM | 125581108 | 1 | 182 SH | | | | X | 3 |
| CME GROUP INC | COM | 12572Q105 | 254 | 683 SH | | | X | | 3 |
| CME GROUP INC | COM | 12572Q105 | 71 | 191 SH | | | | X | 3 |
| CMS ENERGY CORP | COM | 125896100 | 63 | 5044 SH | | | X | | 2 |
| CMS ENERGY CORP | COM | 125896100 | 3797 | 304500 SH | | | X | | 2 |
| CMS ENERGY CORP | COM | 125896100 | 1293 | 103688 SH | | | X | | 3 |
| CMS ENERGY CORP | COM | 125896100 | 8 | 644 SH | | | | X | 3 |
| CSX CORP | COM | 126408103 | 120 | 2200 SH | | | X | | 1, |
| CSX CORP | COM | 126408103 | 2199 | 40300 SH | | | X | | 2 |
| CSX CORP | COM | 126408103 | 807 | 14790 SH | | | X | | 3 |
| CSX CORP | COM | 126408103 | 526 | 9648 SH | | | | X | 3 |
| CVS CAREMARK CORP | COM | 126650100 | 2222 | 66000 SH | | | X | | 2 |
| CVS CAREMARK CORP | COM | 126650100 | 2706 | 80400 SH | | | X | | 2 |
| CVS CAREMARK CORP | COM | 126650100 | 2528 | 75090 SH | | | X | | 2 |
| CVS CAREMARK CORP | COM | 126650100 | 4361 | 129588 SH | | | X | | 3 |
| CVS CAREMARK CORP | COM | 126650100 | 570 | 16944 SH | | | | X | 3 |
| CA INC | COM | 12673P105 | 316 | 15836 SH | | | X | | 3 |
| CA INC | COM | 12673P105 | 99 | 4955 SH | | | | X | 3 |
| CAMECO CORP | COM | 13321L108 | 16 | 700 SH | | | X | | 3 |
| CAMECO CORP | COM | 13321L108 | 409 | 18341 SH | | | | X | 3 |
| CAMERON INTERNATIONAL | COM | 13342B105 | 1349 | 35000 SH | | | X | | 2 |
| CAMERON INTERNATIONAL | COM | 13342B105 | 362 | 9383 SH | | | X | | 3 |
| CAMERON INTERNATIONAL | COM | 13342B105 | 166 | 4308 SH | | | | X | 3 |
| CAMPBELL SOUP CO | COM | 134429109 | 39 | 1000 SH | | | X | | 1, |
| CAMPBELL SOUP CO | COM | 134429109 | 1049 | 27189 SH | | | X | | 3 |
| CAMPBELL SOUP CO | COM | 134429109 | 75 | 1933 SH | | | | X | 3 |
| CANADIAN NAT RES LTD | COM | 136385101 | 271 | 3952 SH | | | X | | 3 |
| CANADIAN NAT RES LTD | COM | 136385101 | 93 | 1353 SH | | | | X | 3 |
| CANON INC | ADR | 138006309 | 1035 | 27406 SH | | | X | | 3 |
| CANON INC | ADR | 138006309 | 245 | 6499 SH | | | | X | 3 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 24 | 462 SH | | | X | | 2 |

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| | | | | | | | | |
|------------------------|------------|-----------|-------|--------|----|---|---|----|
| CAPITAL ONE FINL CORP | COM | 14040H105 | 1668 | 32700 | SH | X | | 2 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 1171 | 22960 | SH | X | | 3 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 348 | 6815 | SH | | X | 3 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 9 | 173 | SH | X | | 1, |
| CARDINAL HEALTH INC | COM | 14149Y108 | 3167 | 64266 | SH | X | | 3 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 741 | 15042 | SH | | X | 3 |
| CARDIONET INC | COM | 14159L103 | 320 | 12840 | SH | X | | 2 |
| CARDIONET INC | COM | 14159L103 | 2998 | 120100 | SH | X | | 2 |
| CARDIONET INC | COM | 14159L103 | 612 | 24523 | SH | X | | 3 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 1722 | 48727 | SH | X | | 3 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 307 | 8680 | SH | | X | 3 |
| CASEYS GEN STORES INC | COM | 147528103 | 152 | 5047 | SH | X | | 3 |
| CASEYS GEN STORES INC | COM | 147528103 | 68 | 2250 | SH | | X | 3 |
| CATERPILLAR INC DEL | COM | 149123101 | 198 | 3325 | SH | X | | 1, |
| CATERPILLAR INC DEL | COM | 149123101 | 24 | 400 | SH | | X | 1, |
| CATERPILLAR INC DEL | COM | 149123101 | 78 | 1317 | SH | X | | 2 |
| CATERPILLAR INC DEL | COM | 149123101 | 9138 | 153314 | SH | X | | 3 |
| CATERPILLAR INC DEL | COM | 149123101 | 3175 | 53280 | SH | | X | 3 |
| CELGENE CORP | COM | 151020104 | 2513 | 39720 | SH | X | | 3 |
| CELGENE CORP | COM | 151020104 | 441 | 6971 | SH | | X | 3 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 2360 | 162000 | SH | X | | 2 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 1746 | 119791 | SH | X | | 3 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 101 | 6920 | SH | | X | 3 |
| CENTEX CORP | COM | 152312104 | 227 | 14015 | SH | X | | 3 |
| CENTEX CORP | COM | 152312104 | 19 | 1172 | SH | | X | 3 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 563 | 12393 | SH | X | | 2 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 4418 | 97300 | SH | X | | 2 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 5149 | 113400 | SH | X | | 2 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 1168 | 25708 | SH | X | | 3 |
| CENTURYTEL INC | COM | 156700106 | 390 | 10648 | SH | X | | 3 |
| CENTURYTEL INC | COM | 156700106 | 15 | 406 | SH | | X | 3 |
| CENVEO INC | COM | 15670S105 | 141 | 18400 | SH | X | | 3 |
| CERNER CORP | COM | 156782104 | 1420 | 31800 | SH | X | | 2 |
| CERNER CORP | COM | 156782104 | 64 | 1449 | SH | X | | 3 |
| CHARLES RIV LABS INTL | COM | 159864107 | 2299 | 41400 | SH | X | | 2 |
| CHARLES RIV LABS INTL | COM | 159864107 | 125 | 2254 | SH | X | | 3 |
| CHARLES RIV LABS INTL | COM | 159864107 | 62 | 1110 | SH | | X | 3 |
| CHECKPOINT SYS INC | COM | 162825103 | 516 | 27394 | SH | X | | 3 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 11 | 300 | SH | X | | 1, |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 1470 | 41000 | SH | X | | 2 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 682 | 19020 | SH | X | | 3 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 207 | 5776 | SH | | X | 3 |
| CHEVRON CORP NEW | COM | 166764100 | 336 | 4075 | SH | X | | 1, |
| CHEVRON CORP NEW | COM | 166764100 | 124 | 1503 | SH | | X | 1, |
| CHEVRON CORP NEW | COM | 166764100 | 717 | 8693 | SH | X | | 2 |
| CHEVRON CORP NEW | COM | 166764100 | 9473 | 114850 | SH | X | | 2 |
| CHEVRON CORP NEW | COM | 166764100 | 45821 | 555544 | SH | X | | 3 |
| CHEVRON CORP NEW | COM | 166764100 | 6987 | 84711 | SH | | X | 3 |
| CHUBB CORP | COM | 171232101 | 11 | 200 | SH | | X | 1, |
| CHUBB CORP | COM | 171232101 | 4612 | 84000 | SH | X | | 2 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

INVESTMENT

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| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHE MGR |
| CHUBB CORP | COM | 171232101 | 3453 | 62908 | SH | | X | | 3 |
| CHUBB CORP | COM | 171232101 | 348 | 6342 | SH | | | X | 3 |
| CIENA CORP | COM NEW | 171779309 | 358 | 35525 | SH | | X | | 3 |
| CIMAREX ENERGY CO | COM | 171798101 | 18 | 372 | SH | | X | | 2 |
| CIMAREX ENERGY CO | COM | 171798101 | 1213 | 24800 | SH | | X | | 2 |
| CIMAREX ENERGY CO | COM | 171798101 | 501 | 10250 | SH | | X | | 2 |
| CIMAREX ENERGY CO | COM | 171798101 | 454 | 9282 | SH | | X | | 3 |
| CINCINNATI FINL CORP | COM | 172062101 | 2564 | 90154 | SH | | X | | 3 |
| CINCINNATI FINL CORP | COM | 172062101 | 69 | 2423 | SH | | | X | 3 |
| CIRRUS LOGIC INC | COM | 172755100 | 89 | 16362 | SH | | X | | 3 |
| CISCO SYS INC | COM | 17275R102 | 1373 | 60840 | SH | | X | | 1, |
| CISCO SYS INC | COM | 17275R102 | 141 | 6250 | SH | | | X | 1, |
| CISCO SYS INC | COM | 17275R102 | 365 | 16170 | SH | | X | | 2 |
| CISCO SYS INC | COM | 17275R102 | 6705 | 297200 | SH | | X | | 2 |
| CISCO SYS INC | COM | 17275R102 | 27839 | 1233995 | SH | | X | | 3 |
| CISCO SYS INC | COM | 17275R102 | 3855 | 170865 | SH | | | X | 3 |
| CINTAS CORP | COM | 172908105 | 1291 | 44978 | SH | | X | | 3 |
| CINTAS CORP | COM | 172908105 | 324 | 11295 | SH | | | X | 3 |
| CITIGROUP INC | COM | 172967101 | 16 | 775 | SH | | X | | 1, |
| CITIGROUP INC | COM | 172967101 | 2 | 120 | SH | | | X | 1, |
| CITIGROUP INC | COM | 172967101 | 145 | 7080 | SH | | X | | 2 |
| CITIGROUP INC | COM | 172967101 | 15856 | 773092 | SH | | X | | 3 |
| CITIGROUP INC | COM | 172967101 | 1629 | 79448 | SH | | | X | 3 |
| CITRIX SYS INC | COM | 177376100 | 341 | 13482 | SH | | X | | 3 |
| CITRIX SYS INC | COM | 177376100 | 4 | 175 | SH | | | X | 3 |
| CITY NATL CORP | COM | 178566105 | 57 | 1050 | SH | | X | | 2 |
| CITY NATL CORP | COM | 178566105 | 3177 | 58500 | SH | | X | | 2 |
| CITY NATL CORP | COM | 178566105 | 857 | 15789 | SH | | X | | 3 |
| CITY NATL CORP | COM | 178566105 | 158 | 2901 | SH | | | X | 3 |
| CLARCOR INC | COM | 179895107 | 39 | 1038 | SH | | X | | 3 |
| CLARCOR INC | COM | 179895107 | 531 | 14000 | SH | | | X | 3 |
| CLAYMORE EXCHANGE TRADE | BNY BRI&C | 18383M100 | 829 | 23844 | SH | | X | | 3 |
| CLAYMORE EXCHANGE TRADE | BNY BRI&C | 18383M100 | 88 | 2545 | SH | | | X | 3 |
| CLEAN HARBORS INC | COM | 184496107 | 337 | 4990 | SH | | X | | 2 |
| CLEAN HARBORS INC | COM | 184496107 | 3101 | 45900 | SH | | X | | 2 |
| CLEAN HARBORS INC | COM | 184496107 | 645 | 9552 | SH | | X | | 3 |
| CLOROX CO DEL | COM | 189054109 | 25 | 400 | SH | | X | | 1, |
| CLOROX CO DEL | COM | 189054109 | 31 | 500 | SH | | | X | 1, |
| CLOROX CO DEL | COM | 189054109 | 110 | 1760 | SH | | X | | 2 |
| CLOROX CO DEL | COM | 189054109 | 4120 | 65722 | SH | | X | | 3 |
| CLOROX CO DEL | COM | 189054109 | 681 | 10866 | SH | | | X | 3 |
| COACH INC | COM | 189754104 | 882 | 35210 | SH | | X | | 3 |
| COACH INC | COM | 189754104 | 578 | 23103 | SH | | | X | 3 |
| COCA COLA CO | COM | 191216100 | 986 | 18649 | SH | | X | | 1, |
| COCA COLA CO | COM | 191216100 | 85 | 1600 | SH | | | X | 1, |
| COCA COLA CO | COM | 191216100 | 493 | 9323 | SH | | X | | 2 |
| COCA COLA CO | COM | 191216100 | 2275 | 43030 | SH | | X | | 2 |
| COCA COLA CO | COM | 191216100 | 25690 | 485818 | SH | | X | | 3 |
| COCA COLA CO | COM | 191216100 | 4008 | 75787 | SH | | | X | 3 |
| COGNEX CORP | COM | 192422103 | 207 | 10264 | SH | | X | | 3 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 8 | 100 | SH | | X | | 1, |
| COLGATE PALMOLIVE CO | COM | 194162103 | 8 | 100 | SH | | | X | 1, |
| COLGATE PALMOLIVE CO | COM | 194162103 | 202 | 2675 | SH | | X | | 2 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 1070 | 14200 | SH | | X | | 2 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 3564 | 47300 | SH | | X | | 2 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 16970 | 225210 | SH | | X | | 3 |

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| | | | | | | | | | |
|-------------------------|------------|-----------|------|--------|----|--|--|---|----|
| COLGATE PALMOLIVE CO | COM | 194162103 | 3297 | 43751 | SH | | | X | 3 |
| COLLECTIVE BRANDS INC | COM | 19421W100 | 47 | 2554 | SH | | | X | 3 |
| COLLECTIVE BRANDS INC | COM | 19421W100 | 171 | 9365 | SH | | | X | 3 |
| COLONIAL BANCGROUP INC | COM | 195493309 | 98 | 12427 | SH | | | X | 3 |
| COLONIAL BANCGROUP INC | COM | 195493309 | 46 | 5910 | SH | | | X | 3 |
| COMCAST CORP NEW | CL A | 20030N101 | 15 | 750 | SH | | | X | 1, |
| COMCAST CORP NEW | CL A | 20030N101 | 161 | 8202 | SH | | | X | 2 |
| COMCAST CORP NEW | CL A | 20030N101 | 6940 | 353539 | SH | | | X | 3 |
| COMCAST CORP NEW | CL A | 20030N101 | 320 | 16317 | SH | | | X | 3 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 16 | 787 | SH | | | X | 3 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 425 | 21546 | SH | | | X | 3 |
| COMERICA INC | COM | 200340107 | 436 | 13288 | SH | | | X | 3 |
| COMERICA INC | COM | 200340107 | 191 | 5821 | SH | | | X | 3 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 3549 | 76491 | SH | | | X | 3 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 1240 | 26720 | SH | | | X | 3 |
| COMMVAULT SYSTEMS INC | COM | 204166102 | 136 | 11250 | SH | | | X | 2 |
| COMMVAULT SYSTEMS INC | COM | 204166102 | 1268 | 105200 | SH | | | X | 2 |
| COMMVAULT SYSTEMS INC | COM | 204166102 | 260 | 21564 | SH | | | X | 3 |
| COMPANHIA DE BEBIDAS | SP ADR PFD | 20441W203 | 177 | 3241 | SH | | | X | 3 |
| COMPANHIA DE BEBIDAS | SP ADR PFD | 20441W203 | 96 | 1757 | SH | | | X | 3 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 587 | 14614 | SH | | | X | 3 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 259 | 6447 | SH | | | X | 3 |
| COMPUWARE CORP | COM | 205638109 | 154 | 15921 | SH | | | X | 3 |
| COMPUWARE CORP | COM | 205638109 | 2 | 249 | SH | | | X | 3 |
| CONAGRA FOODS INC | COM | 205887102 | 8 | 400 | SH | | | X | 1, |
| CONAGRA FOODS INC | COM | 205887102 | 6 | 300 | SH | | | X | 1, |
| CONAGRA FOODS INC | COM | 205887102 | 86 | 4440 | SH | | | X | 2 |
| CONAGRA FOODS INC | COM | 205887102 | 1696 | 87145 | SH | | | X | 3 |
| CONAGRA FOODS INC | COM | 205887102 | 93 | 4780 | SH | | | X | 3 |
| CON-WAY INC | COM | 205944101 | 19 | 431 | SH | | | X | 2 |
| CON-WAY INC | COM | 205944101 | 1239 | 28100 | SH | | | X | 2 |
| CON-WAY INC | COM | 205944101 | 340 | 7704 | SH | | | X | 3 |
| CONOCOPHILLIPS | COM | 20825C104 | 1621 | 22136 | SH | | | X | 1, |
| CONOCOPHILLIPS | COM | 20825C104 | 113 | 1538 | SH | | | X | 1, |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| CONOCOPHILLIPS | COM | 20825C104 | 201 | 2750 | SH | | | X | 2 |
| CONOCOPHILLIPS | COM | 20825C104 | 8876 | 121170 | SH | | | X | 2 |
| CONOCOPHILLIPS | COM | 20825C104 | 11349 | 154943 | SH | | | X | 3 |
| CONOCOPHILLIPS | COM | 20825C104 | 2867 | 39144 | SH | | | | X |
| CONSECO INC | COM NEW | 208464883 | 131 | 37246 | SH | | | X | 3 |
| CONSOL ENERGY INC | COM | 20854P109 | 271 | 5905 | SH | | | X | 3 |
| CONSOL ENERGY INC | COM | 20854P109 | 22 | 484 | SH | | | | X |
| CONSOLIDATED EDISON INC | COM | 209115104 | 157 | 3655 | SH | | | X | 2 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 3943 | 91779 | SH | | | X | 3 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 186 | 4334 | SH | | | | X |

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| | | | | | | | | |
|-------------------------|---------|-----------|------|--------|----|--|---|------|
| CONSTELLATION ENERGY GR | COM | 210371100 | 214 | 8811 | SH | | X | 3 |
| CONSTELLATION ENERGY GR | COM | 210371100 | 3 | 126 | SH | | | X 3 |
| CONTANGO OIL & GAS CO | COM NEW | 21075N204 | 746 | 13826 | SH | | X | 2 |
| CONTANGO OIL & GAS CO | COM NEW | 21075N204 | 6858 | 127050 | SH | | X | 2 |
| CONTANGO OIL & GAS CO | COM NEW | 21075N204 | 6899 | 127800 | SH | | X | 2 |
| CONTANGO OIL & GAS CO | COM NEW | 21075N204 | 1550 | 28726 | SH | | X | 3 |
| CONTINENTAL AIRLS INC | CL B | 210795308 | 23 | 1394 | SH | | X | 2 |
| CONTINENTAL AIRLS INC | CL B | 210795308 | 1573 | 94300 | SH | | X | 2 |
| CONTINENTAL AIRLS INC | CL B | 210795308 | 471 | 28222 | SH | | X | 3 |
| CONVERGYS CORP | COM | 212485106 | 179 | 12101 | SH | | X | 3 |
| CONVERGYS CORP | COM | 212485106 | 9 | 585 | SH | | | X 3 |
| CORINTHIAN COLLEGES INC | COM | 218868107 | 341 | 22728 | SH | | X | 3 |
| CORNELL COMPANIES INC | COM | 219141108 | 311 | 11440 | SH | | X | 2 |
| CORNELL COMPANIES INC | COM | 219141108 | 2903 | 106800 | SH | | X | 2 |
| CORNELL COMPANIES INC | COM | 219141108 | 594 | 21856 | SH | | X | 3 |
| CORNING INC | COM | 219350105 | 2202 | 140800 | SH | | X | 2 |
| CORNING INC | COM | 219350105 | 1568 | 100240 | SH | | X | 3 |
| CORNING INC | COM | 219350105 | 157 | 10038 | SH | | | X 3 |
| CORRECTIONS CORP AMER | COM NEW | 22025Y407 | 148 | 5940 | SH | | X | 2 |
| CORRECTIONS CORP AMER | COM NEW | 22025Y407 | 2878 | 115800 | SH | | X | 2 |
| CORRECTIONS CORP AMER | COM NEW | 22025Y407 | 1354 | 54500 | SH | | X | 2 |
| CORRECTIONS CORP AMER | COM NEW | 22025Y407 | 366 | 14715 | SH | | X | 3 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 1915 | 29500 | SH | | X | 2 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 2159 | 33242 | SH | | X | 3 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 520 | 8013 | SH | | | X 3 |
| COVANCE INC | COM | 222816100 | 2652 | 30000 | SH | | X | 2 |
| COVANCE INC | COM | 222816100 | 293 | 3309 | SH | | X | 3 |
| COVANCE INC | COM | 222816100 | 19 | 210 | SH | | | X 3 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 2005 | 69200 | SH | | X | 2 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 34 | 1166 | SH | | X | 3 |
| CUMMINS INC | COM | 231021106 | 734 | 16786 | SH | | X | 3 |
| CUMMINS INC | COM | 231021106 | 45 | 1020 | SH | | | X 3 |
| CURRENCYSHS JPN YEN TR | JPN YEN | 23130A102 | 250 | 2661 | SH | | | X 3 |
| CYBERSOURCE CORP | COM | 23251J106 | 202 | 12530 | SH | | X | 2 |
| CYBERSOURCE CORP | COM | 23251J106 | 1895 | 117600 | SH | | X | 2 |
| CYBERSOURCE CORP | COM | 23251J106 | 388 | 24139 | SH | | X | 3 |
| CYBERONICS INC | COM | 23251P102 | 681 | 40080 | SH | | X | 3 |
| CYTEC INDS INC | COM | 232820100 | 56 | 1445 | SH | | X | 2 |
| CYTEC INDS INC | COM | 232820100 | 3735 | 96000 | SH | | X | 2 |
| CYTEC INDS INC | COM | 232820100 | 1112 | 28568 | SH | | X | 3 |
| CYTEC INDS INC | COM | 232820100 | 11 | 276 | SH | | | X 3 |
| DNP SELECT INCOME FD | COM | 23325P104 | 34 | 3602 | SH | | X | 1, |
| DNP SELECT INCOME FD | COM | 23325P104 | 28 | 3000 | SH | | | X 3 |
| DNP SELECT INCOME FD | COM | 23325P104 | 548 | 58515 | SH | | X | 3 |
| DG FASTCHANNEL INC | COM | 23326R109 | 366 | 16700 | SH | | X | 2 |
| DG FASTCHANNEL INC | COM | 23326R109 | 3413 | 155700 | SH | | X | 2 |
| DG FASTCHANNEL INC | COM | 23326R109 | 699 | 31908 | SH | | X | 3 |
| DTE ENERGY CO | COM | 233331107 | 129 | 3215 | SH | | X | 2 |
| DTE ENERGY CO | COM | 233331107 | 2451 | 61089 | SH | | X | 3 |
| DTE ENERGY CO | COM | 233331107 | 64 | 1597 | SH | | | X 3 |
| DANAHER CORP DEL | COM | 235851102 | 1287 | 18545 | SH | | X | 1, |
| DANAHER CORP DEL | COM | 235851102 | 144 | 2075 | SH | | | X 1, |
| DANAHER CORP DEL | COM | 235851102 | 3405 | 49066 | SH | | X | 3 |
| DANAHER CORP DEL | COM | 235851102 | 710 | 10229 | SH | | | X 3 |
| DAVITA INC | COM | 23918K108 | 84 | 1481 | SH | | X | 2 |
| DAVITA INC | COM | 23918K108 | 5433 | 95300 | SH | | X | 2 |
| DAVITA INC | COM | 23918K108 | 1288 | 22588 | SH | | X | 3 |
| DAVITA INC | COM | 23918K108 | 243 | 4261 | SH | | | X 3 |
| DAYTON SUPERIOR CORP | COM | 240028308 | 18 | 13200 | SH | | X | 3 |
| DEAN FOODS CO NEW | COM | 242370104 | 30 | 1300 | SH | | X | 1, |
| DEAN FOODS CO NEW | COM | 242370104 | 541 | 23176 | SH | | X | 3 |
| DEERE & CO | COM | 244199105 | 35 | 700 | SH | | X | 1, |

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| | | | | | | | | | | |
|-----------------------|---------|-----------|------|--------|----|--|--|---|---|----|
| DEERE & CO | COM | 244199105 | 8 | 160 | SH | | | X | | 2 |
| DEERE & CO | COM | 244199105 | 2653 | 53600 | SH | | | X | | 2 |
| DEERE & CO | COM | 244199105 | 2931 | 59211 | SH | | | X | | 3 |
| DEERE & CO | COM | 244199105 | 617 | 12462 | SH | | | | X | 3 |
| DELL INC | COM | 24702R101 | 89 | 5390 | SH | | | X | | 1, |
| DELL INC | COM | 24702R101 | 35 | 2100 | SH | | | | X | 1, |
| DELL INC | COM | 24702R101 | 101 | 6140 | SH | | | X | | 2 |
| DELL INC | COM | 24702R101 | 8813 | 534789 | SH | | | X | | 3 |
| DELL INC | COM | 24702R101 | 263 | 15944 | SH | | | | X | 3 |
| DENBURY RES INC | COM NEW | 247916208 | 177 | 9299 | SH | | | X | | 3 |
| DENBURY RES INC | COM NEW | 247916208 | 20 | 1038 | SH | | | | X | 3 |
| DENNYS CORP | COM | 24869P104 | 122 | 47420 | SH | | | X | | 3 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 648 | 17250 | SH | | | X | | 1, |
| DENTSPLY INTL INC NEW | COM | 249030107 | 41 | 1100 | SH | | | | X | 1, |
| DENTSPLY INTL INC NEW | COM | 249030107 | 34 | 905 | SH | | | X | | 2 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 1746 | 46500 | SH | | | X | | 2 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 2444 | 65100 | SH | | | X | | 2 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 798 | 21277 | SH | | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|----|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR | |
| DENTSPLY INTL INC NEW | COM | 249030107 | 33 | 891 | SH | | | | X | 3 |
| DEVELOPERS DIVERSIFIED | COM | 251591103 | 83 | 2605 | SH | | | X | | 2 |
| DEVELOPERS DIVERSIFIED | COM | 251591103 | 2223 | 70152 | SH | | | X | | 3 |
| DEVELOPERS DIVERSIFIED | COM | 251591103 | 48 | 1522 | SH | | | | X | 3 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 2052 | 22500 | SH | | | X | | 2 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 1536 | 16837 | SH | | | X | | 3 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 245 | 2686 | SH | | | | X | 3 |
| DEVRY INC DEL | COM | 251893103 | 439 | 8862 | SH | | | X | | 3 |
| DIAGEO P L C | SP ADR NEW | 25243Q205 | 1057 | 15345 | SH | | | X | | 3 |
| DIAGEO P L C | SP ADR NEW | 25243Q205 | 348 | 5051 | SH | | | | X | 3 |
| DIAMONDS TR | UNIT SER 1 | 252787106 | 5490 | 50668 | SH | | | X | | 3 |
| DIRECTV GROUP INC | COM | 25459L106 | 1247 | 47651 | SH | | | X | | 3 |
| DIRECTV GROUP INC | COM | 25459L106 | 532 | 20332 | SH | | | | X | 3 |
| DISNEY WALT CO | COM | 254687106 | 15 | 500 | SH | | | X | | 1, |
| DISNEY WALT CO | COM | 254687106 | 8 | 270 | SH | | | X | | 2 |
| DISNEY WALT CO | COM | 254687106 | 6961 | 226810 | SH | | | X | | 3 |
| DISNEY WALT CO | COM | 254687106 | 1295 | 42198 | SH | | | | X | 3 |
| DISCOVER FINL SVCS | COM | 254709108 | 1 | 74 | SH | | | X | | 1, |
| DISCOVER FINL SVCS | COM | 254709108 | 504 | 36464 | SH | | | X | | 3 |
| DISCOVER FINL SVCS | COM | 254709108 | 146 | 10561 | SH | | | | X | 3 |
| DOLAN MEDIA CO | COM | 25659P402 | 101 | 10000 | SH | | | X | | 3 |
| DOLLAR TREE INC | COM | 256746108 | 2167 | 59600 | SH | | | X | | 2 |
| DOLLAR TREE INC | COM | 256746108 | 137 | 3771 | SH | | | X | | 3 |
| DOLLAR TREE INC | COM | 256746108 | 15 | 405 | SH | | | | X | 3 |
| DOMINION RES INC VA NEW | COM | 25746U109 | 17 | 400 | SH | | | X | | 1, |
| DOMINION RES INC VA NEW | COM | 25746U109 | 39 | 905 | SH | | | X | | 2 |

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| | | | | | | | | | |
|-------------------------|----------|-----------|------|--------|----|--|---|---|----|
| DOMINION RES INC VA NEW | COM | 25746U109 | 5232 | 122300 | SH | | X | | 2 |
| DOMINION RES INC VA NEW | COM | 25746U109 | 3222 | 75305 | SH | | X | | 3 |
| DOMINION RES INC VA NEW | COM | 25746U109 | 339 | 7929 | SH | | | X | 3 |
| DONALDSON INC | COM | 257651109 | 294 | 7008 | SH | | X | | 2 |
| DONALDSON INC | COM | 257651109 | 2242 | 53500 | SH | | X | | 2 |
| DONALDSON INC | COM | 257651109 | 2707 | 64600 | SH | | X | | 2 |
| DONALDSON INC | COM | 257651109 | 714 | 17021 | SH | | X | | 3 |
| DONNELLEY R R & SONS CO | COM | 257867101 | 13 | 540 | SH | | X | | 1, |
| DONNELLEY R R & SONS CO | COM | 257867101 | 7 | 300 | SH | | | X | 1, |
| DONNELLEY R R & SONS CO | COM | 257867101 | 498 | 20296 | SH | | X | | 3 |
| DONNELLEY R R & SONS CO | COM | 257867101 | 78 | 3189 | SH | | | X | 3 |
| DOVER CORP | COM | 260003108 | 453 | 11181 | SH | | X | | 3 |
| DOVER CORP | COM | 260003108 | 254 | 6259 | SH | | | X | 3 |
| DOW CHEM CO | COM | 260543103 | 119 | 3750 | SH | | X | | 1, |
| DOW CHEM CO | COM | 260543103 | 46 | 1434 | SH | | | X | 1, |
| DOW CHEM CO | COM | 260543103 | 162 | 5095 | SH | | X | | 2 |
| DOW CHEM CO | COM | 260543103 | 1786 | 56200 | SH | | X | | 2 |
| DOW CHEM CO | COM | 260543103 | 6096 | 191830 | SH | | X | | 3 |
| DOW CHEM CO | COM | 260543103 | 737 | 23193 | SH | | | X | 3 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 673 | 16704 | SH | | X | | 1, |
| DU PONT E I DE NEMOURS | COM | 263534109 | 111 | 2750 | SH | | | X | 1, |
| DU PONT E I DE NEMOURS | COM | 263534109 | 221 | 5475 | SH | | X | | 2 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 7336 | 182025 | SH | | X | | 3 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 1093 | 27129 | SH | | | X | 3 |
| DUKE REALTY CORP | COM NEW | 264411505 | 150 | 6101 | SH | | X | | 3 |
| DUKE REALTY CORP | COM NEW | 264411505 | 118 | 4815 | SH | | | X | 3 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 10 | 600 | SH | | X | | 1, |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 5 | 300 | SH | | | X | 1, |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 1284 | 73693 | SH | | X | | 3 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 226 | 12965 | SH | | | X | 3 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 2170 | 23000 | SH | | X | | 2 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 185 | 1955 | SH | | X | | 3 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 18 | 190 | SH | | | X | 3 |
| DYNCORP INTL INC | CL A | 26817C101 | 162 | 9690 | SH | | X | | 2 |
| DYNCORP INTL INC | CL A | 26817C101 | 1503 | 89700 | SH | | X | | 2 |
| DYNCORP INTL INC | CL A | 26817C101 | 314 | 18686 | SH | | X | | 3 |
| E M C CORP MASS | COM | 268648102 | 2801 | 234200 | SH | | X | | 2 |
| E M C CORP MASS | COM | 268648102 | 1316 | 110016 | SH | | X | | 3 |
| E M C CORP MASS | COM | 268648102 | 146 | 12235 | SH | | | X | 3 |
| ENSCO INTL INC | COM | 26874Q100 | 947 | 16428 | SH | | X | | 3 |
| ENSCO INTL INC | COM | 26874Q100 | 95 | 1655 | SH | | | X | 3 |
| ENI S P A | SPON ADR | 26874R108 | 187 | 3535 | SH | | X | | 3 |
| ENI S P A | SPON ADR | 26874R108 | 140 | 2643 | SH | | | X | 3 |
| EOG RES INC | COM | 26875P101 | 9 | 100 | SH | | X | | 1, |
| EOG RES INC | COM | 26875P101 | 819 | 9158 | SH | | X | | 3 |
| EOG RES INC | COM | 26875P101 | 107 | 1200 | SH | | | X | 3 |
| EXCO RESOURCES INC | COM | 269279402 | 237 | 14550 | SH | | X | | 2 |
| EXCO RESOURCES INC | COM | 269279402 | 1743 | 106800 | SH | | X | | 2 |
| EXCO RESOURCES INC | COM | 269279402 | 2224 | 136300 | SH | | X | | 2 |
| EXCO RESOURCES INC | COM | 269279402 | 477 | 29220 | SH | | X | | 3 |
| EASTMAN CHEM CO | COM | 277432100 | 74 | 1345 | SH | | X | | 2 |
| EASTMAN CHEM CO | COM | 277432100 | 1194 | 21697 | SH | | X | | 3 |
| EASTMAN CHEM CO | COM | 277432100 | 41 | 752 | SH | | | X | 3 |
| EASTMAN KODAK CO | COM | 277461109 | 295 | 19195 | SH | | X | | 3 |
| EASTMAN KODAK CO | COM | 277461109 | 24 | 1580 | SH | | | X | 3 |
| EATON CORP | COM | 278058102 | 44 | 778 | SH | | X | | 2 |
| EATON CORP | COM | 278058102 | 2826 | 50300 | SH | | X | | 2 |
| EATON CORP | COM | 278058102 | 1421 | 25300 | SH | | X | | 2 |
| EATON CORP | COM | 278058102 | 1589 | 28276 | SH | | X | | 3 |
| EATON CORP | COM | 278058102 | 346 | 6156 | SH | | | X | 3 |
| EATON VANCE CORP | COM NVTG | 278265103 | 236 | 6710 | SH | | X | | 3 |
| EATON VANCE CORP | COM NVTG | 278265103 | 24 | 675 | SH | | | X | 3 |

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| | | | | | | | | | |
|-------------------------|-----|-----------|-----|---------|--|--|---|---|---|
| EATON VANCE TX ADV GBLB | COM | 27828S101 | 125 | 8669 SH | | | X | | 3 |
| EATON VANCE TX ADV GBLB | COM | 27828S101 | 22 | 1500 SH | | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|-------------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| EBAY INC | COM | 278642103 | 2574 | 115000 SH | | | X | | 2 |
| EBAY INC | COM | 278642103 | 451 | 20179 SH | | | X | | 3 |
| EBAY INC | COM | 278642103 | 31 | 1375 SH | | | | X | 3 |
| ECOLAB INC | COM | 278865100 | 1324 | 27283 SH | | | X | | 3 |
| ECOLAB INC | COM | 278865100 | 159 | 3277 SH | | | | X | 3 |
| EDGE PETE CORP DEL | COM | 279862106 | 89 | 49720 SH | | | X | | 2 |
| EDGE PETE CORP DEL | COM | 279862106 | 819 | 455100 SH | | | X | | 2 |
| EDGE PETE CORP DEL | COM | 279862106 | 171 | 95147 SH | | | X | | 3 |
| EDISON INTL | COM | 281020107 | 70 | 1752 SH | | | X | | 1, |
| EDISON INTL | COM | 281020107 | 51 | 1267 SH | | | X | | 2 |
| EDISON INTL | COM | 281020107 | 3643 | 91300 SH | | | X | | 2 |
| EDISON INTL | COM | 281020107 | 1862 | 46662 SH | | | X | | 3 |
| EDISON INTL | COM | 281020107 | 34 | 841 SH | | | | X | 3 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 1046 | 18109 SH | | | X | | 3 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 38 | 657 SH | | | | X | 3 |
| EL PASO CORP | COM | 28336L109 | 56 | 4389 SH | | | X | | 2 |
| EL PASO CORP | COM | 28336L109 | 4104 | 321600 SH | | | X | | 2 |
| EL PASO CORP | COM | 28336L109 | 1115 | 87376 SH | | | X | | 3 |
| EL PASO CORP | COM | 28336L109 | 63 | 4934 SH | | | | X | 3 |
| ELECTRONIC ARTS INC | COM | 285512109 | 173 | 4670 SH | | | X | | 2 |
| ELECTRONIC ARTS INC | COM | 285512109 | 5718 | 154577 SH | | | X | | 3 |
| ELECTRONIC ARTS INC | COM | 285512109 | 288 | 7775 SH | | | | X | 3 |
| ELECTRONICS FOR IMAGING | COM | 286082102 | 212 | 15225 SH | | | X | | 3 |
| EMBARQ CORP | COM | 29078E105 | 397 | 9790 SH | | | X | | 2 |
| EMBARQ CORP | COM | 29078E105 | 4732 | 116700 SH | | | X | | 2 |
| EMBARQ CORP | COM | 29078E105 | 4785 | 117993 SH | | | X | | 3 |
| EMBARQ CORP | COM | 29078E105 | 84 | 2078 SH | | | | X | 3 |
| EMBRAER-EMPRESA BRASIL | SP ADR COM | 29081M102 | 264 | 9789 SH | | | X | | 3 |
| EMBRAER-EMPRESA BRASIL | SP ADR COM | 29081M102 | 66 | 2431 SH | | | | X | 3 |
| EMERSON ELEC CO | COM | 291011104 | 868 | 21275 SH | | | X | | 1, |
| EMERSON ELEC CO | COM | 291011104 | 76 | 1860 SH | | | | X | 1, |
| EMERSON ELEC CO | COM | 291011104 | 2776 | 68050 SH | | | X | | 2 |
| EMERSON ELEC CO | COM | 291011104 | 2929 | 71810 SH | | | X | | 2 |
| EMERSON ELEC CO | COM | 291011104 | 11358 | 278462 SH | | | X | | 3 |
| EMERSON ELEC CO | COM | 291011104 | 4122 | 101044 SH | | | | X | 3 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 206 | 9656 SH | | | X | | 3 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 3 | 150 SH | | | | X | 3 |
| EMPLOYERS HOLDINGS INC | COM | 292218104 | 177 | 10200 SH | | | X | | 3 |
| ENCANA CORP | COM | 292505104 | 208 | 3168 SH | | | X | | 3 |
| ENCANA CORP | COM | 292505104 | 358 | 5445 SH | | | | X | 3 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 7131 | 88532 SH | | | X | | 3 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 2928 | 36353 SH | | | | X | 3 |

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| | | | | | | | |
|-------------------------|-------------|-----------|-------|--------|----|---|----|
| ENERPLUS RES FD | UT TR G NEW | 29274D604 | 477 | 12827 | SH | X | 3 |
| ENERPLUS RES FD | UT TR G NEW | 29274D604 | 346 | 9310 | SH | X | 3 |
| ENNIS INC | COM | 293389102 | 79 | 5083 | SH | X | 3 |
| ENNIS INC | COM | 293389102 | 108 | 7010 | SH | X | 3 |
| ENERGY CORP NEW | COM | 29364G103 | 27 | 300 | SH | X | 1, |
| ENERGY CORP NEW | COM | 29364G103 | 37 | 418 | SH | X | 2 |
| ENERGY CORP NEW | COM | 29364G103 | 2617 | 29400 | SH | X | 2 |
| ENERGY CORP NEW | COM | 29364G103 | 1195 | 13431 | SH | X | 3 |
| ENERGY CORP NEW | COM | 29364G103 | 15 | 166 | SH | X | 3 |
| EQUIFAX INC | COM | 294429105 | 536 | 15556 | SH | X | 3 |
| EQUIFAX INC | COM | 294429105 | 23 | 659 | SH | X | 3 |
| EQUINIX INC | COM NEW | 29444U502 | 431 | 6198 | SH | X | 2 |
| EQUINIX INC | COM NEW | 29444U502 | 3410 | 49100 | SH | X | 2 |
| EQUINIX INC | COM NEW | 29444U502 | 3987 | 57400 | SH | X | 2 |
| EQUINIX INC | COM NEW | 29444U502 | 881 | 12679 | SH | X | 3 |
| EQUINIX INC | COM NEW | 29444U502 | 67 | 970 | SH | X | 3 |
| EQUITABLE RES INC | COM | 294549100 | 43 | 1185 | SH | X | 2 |
| EQUITABLE RES INC | COM | 294549100 | 3158 | 86100 | SH | X | 2 |
| EQUITABLE RES INC | COM | 294549100 | 885 | 24127 | SH | X | 3 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 155 | 3490 | SH | X | 2 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 1668 | 37550 | SH | X | 2 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 3580 | 80615 | SH | X | 3 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 75 | 1690 | SH | X | 3 |
| ERESEARCHTECHNOLOGY INC | COM | 29481V108 | 318 | 26730 | SH | X | 2 |
| ERESEARCHTECHNOLOGY INC | COM | 29481V108 | 2972 | 249500 | SH | X | 2 |
| ERESEARCHTECHNOLOGY INC | COM | 29481V108 | 608 | 51100 | SH | X | 3 |
| ERICSSON L M TEL CO | ADRBSEK10 | 294821608 | 86 | 9150 | SH | X | 3 |
| ERICSSON L M TEL CO | ADRBSEK10 | 294821608 | 204 | 21652 | SH | X | 3 |
| EURONET WORLDWIDE INC | COM | 298736109 | 239 | 14300 | SH | X | 3 |
| EXACTECH INC | COM | 30064E109 | 139 | 6250 | SH | X | 2 |
| EXACTECH INC | COM | 30064E109 | 1290 | 58000 | SH | X | 2 |
| EXACTECH INC | COM | 30064E109 | 265 | 11939 | SH | X | 3 |
| EXELON CORP | COM | 30161N101 | 505 | 8066 | SH | X | 1, |
| EXELON CORP | COM | 30161N101 | 152 | 2426 | SH | X | 1, |
| EXELON CORP | COM | 30161N101 | 190 | 3036 | SH | X | 2 |
| EXELON CORP | COM | 30161N101 | 10320 | 164798 | SH | X | 3 |
| EXELON CORP | COM | 30161N101 | 666 | 10638 | SH | X | 3 |
| EXPEDIA INC DEL | COM | 30212P105 | 3 | 225 | SH | X | 1, |
| EXPEDIA INC DEL | COM | 30212P105 | 51 | 3384 | SH | X | 2 |
| EXPEDIA INC DEL | COM | 30212P105 | 3483 | 230500 | SH | X | 2 |
| EXPEDIA INC DEL | COM | 30212P105 | 967 | 63992 | SH | X | 3 |
| EXPEDIA INC DEL | COM | 30212P105 | 43 | 2866 | SH | X | 3 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 1668 | 22600 | SH | X | 2 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 1737 | 23532 | SH | X | 3 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 1092 | 14788 | SH | X | 3 |
| EXXON MOBIL CORP | COM | 30231G102 | 2098 | 27013 | SH | X | 1, |
| EXXON MOBIL CORP | COM | 30231G102 | 349 | 4500 | SH | X | 1, |
| EXXON MOBIL CORP | COM | 30231G102 | 699 | 8995 | SH | X | 2 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

INVESTMENT
DISCRETION

TITLE MARKET

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| NAME OF ISSUER | OF CLASS | CUSIP | VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ SOLE SHR OTHR OTHR | PUT/ CALL (A) | SHR (B) | OTHR (C) | OTHR MGR |
|-------------------------|------------|-----------|-----------------|-----------------|-----------------------------|---------------|---------|----------|----------|
| EXXON MOBIL CORP | COM | 30231G102 | 6061 | 78050 | SH | | | X | 2 |
| EXXON MOBIL CORP | COM | 30231G102 | 82846 | 1066768 | SH | | | X | 3 |
| EXXON MOBIL CORP | COM | 30231G102 | 19597 | 252344 | SH | | | X | 3 |
| FLIR SYS INC | COM | 302445101 | 1245 | 32400 | SH | | | X | 2 |
| FLIR SYS INC | COM | 302445101 | 3877 | 100900 | SH | | | X | 2 |
| FLIR SYS INC | COM | 302445101 | 1364 | 35531 | SH | | | X | 3 |
| FLIR SYS INC | COM | 302445101 | 542 | 14116 | SH | | | X | 3 |
| F M C CORP | COM NEW | 302491303 | 1326 | 25800 | SH | | | X | 2 |
| F M C CORP | COM NEW | 302491303 | 101 | 1961 | SH | | | X | 3 |
| FMC TECHNOLOGIES INC | COM | 30249U101 | 1070 | 22995 | SH | | | X | 3 |
| FMC TECHNOLOGIES INC | COM | 30249U101 | 524 | 11261 | SH | | | X | 3 |
| FNB CORP PA | COM | 302520101 | 505 | 31584 | SH | | | X | 3 |
| FPL GROUP INC | COM | 302571104 | 60 | 1200 | SH | | | X | 1, |
| FPL GROUP INC | COM | 302571104 | 2188 | 43505 | SH | | | X | 3 |
| FPL GROUP INC | COM | 302571104 | 384 | 7636 | SH | | | X | 3 |
| FAMILY DLR STORES INC | COM | 307000109 | 448 | 18896 | SH | | | X | 3 |
| FAMILY DLR STORES INC | COM | 307000109 | 66 | 2764 | SH | | | X | 3 |
| FASTENAL CO | COM | 311900104 | 4 | 80 | SH | | | X | 2 |
| FASTENAL CO | COM | 311900104 | 1415 | 28652 | SH | | | X | 3 |
| FASTENAL CO | COM | 311900104 | 62 | 1254 | SH | | | X | 3 |
| FEDERATED INVS INC PA | CL B | 314211103 | 337 | 11679 | SH | | | X | 3 |
| FEDERATED INVS INC PA | CL B | 314211103 | 6 | 203 | SH | | | X | 3 |
| FEDEX CORP | COM | 31428X106 | 603 | 7629 | SH | | | X | 3 |
| FEDEX CORP | COM | 31428X106 | 77 | 975 | SH | | | X | 3 |
| FIFTH THIRD BANCORP | COM | 316773100 | 696 | 58453 | SH | | | X | 3 |
| FIFTH THIRD BANCORP | COM | 316773100 | 24 | 1986 | SH | | | X | 3 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 51 | 5433 | SH | | | X | 2 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 3543 | 378500 | SH | | | X | 2 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 876 | 92730 | SH | | | X | 3 |
| FIRST NIAGARA FINL GP | COM | 33582V108 | 134 | 8529 | SH | | | X | 3 |
| FIRST NIAGARA FINL GP | COM | 33582V108 | 34 | 2190 | SH | | | X | 3 |
| FIRST SOLAR INC | COM | 336433107 | 860 | 4550 | SH | | | X | 2 |
| FIRST SOLAR INC | COM | 336433107 | 14 | 75 | SH | | | X | 3 |
| FIRST SOLAR INC | COM | 336433107 | 215 | 1137 | SH | | | X | 3 |
| 1ST SOURCE CORP | COM | 336901103 | 844 | 35903 | SH | | | X | 3 |
| FISERV INC | COM | 337738108 | 1604 | 33900 | SH | | | X | 2 |
| FISERV INC | COM | 337738108 | 1869 | 39494 | SH | | | X | 3 |
| FISERV INC | COM | 337738108 | 271 | 5725 | SH | | | X | 3 |
| FIRSTENERGY CORP | COM | 337932107 | 13 | 200 | SH | | | X | 1, |
| FIRSTENERGY CORP | COM | 337932107 | 780 | 11639 | SH | | | X | 3 |
| FIRSTENERGY CORP | COM | 337932107 | 137 | 2049 | SH | | | X | 3 |
| FLUOR CORP NEW | COM | 343412102 | 1064 | 19100 | SH | | | X | 2 |
| FLUOR CORP NEW | COM | 343412102 | 397 | 7128 | SH | | | X | 3 |
| FLUOR CORP NEW | COM | 343412102 | 19 | 350 | SH | | | X | 3 |
| FLOWSERVE CORP | COM | 34354P105 | 821 | 9254 | SH | | | X | 3 |
| FLOWSERVE CORP | COM | 34354P105 | 327 | 3683 | SH | | | X | 3 |
| FORD MTR CO DEL | COMPAR .01 | 345370860 | 604 | 116130 | SH | | | X | 3 |
| FORD MTR CO DEL | COMPAR .01 | 345370860 | 153 | 29362 | SH | | | X | 3 |
| FOREST LABS INC | COM | 345838106 | 1657 | 58600 | SH | | | X | 2 |
| FOREST LABS INC | COM | 345838106 | 381 | 13448 | SH | | | X | 3 |
| FOREST LABS INC | COM | 345838106 | 321 | 11337 | SH | | | X | 3 |
| FOREST OIL CORP | COMPAR .01 | 346091705 | 414 | 8348 | SH | | | X | 3 |
| FOREST OIL CORP | COMPAR .01 | 346091705 | 15 | 295 | SH | | | X | 3 |
| FORTUNE BRANDS INC | COM | 349631101 | 20 | 350 | SH | | | X | 1, |
| FORTUNE BRANDS INC | COM | 349631101 | 709 | 12366 | SH | | | X | 3 |
| FORTUNE BRANDS INC | COM | 349631101 | 529 | 9223 | SH | | | X | 3 |
| FRANKLIN RES INC | COM | 354613101 | 532 | 6032 | SH | | | X | 3 |
| FRANKLIN RES INC | COM | 354613101 | 194 | 2203 | SH | | | X | 3 |

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| | | | | | | | | | |
|-------------------------|-----------|-----------|------|---------|----|--|---|---|---|
| FREEPOR-T-MCMORAN | COM | 35671D857 | 1228 | 21600 | SH | | X | | 2 |
| FREEPOR-T-MCMORAN | COM | 35671D857 | 1828 | 32161 | SH | | X | | 2 |
| FREEPOR-T-MCMORAN | COM | 35671D857 | 1558 | 27396 | SH | | X | | 3 |
| FREEPOR-T-MCMORAN | COM | 35671D857 | 201 | 3536 | SH | | | X | 3 |
| FRESENIUS MED CARE | SPON ADR | 358029106 | 198 | 3805 | SH | | X | | 3 |
| FRESENIUS MED CARE | SPON ADR | 358029106 | 89 | 1717 | SH | | | X | 3 |
| FRONTIER COMMUNICATIONS | COM | 35906A108 | 262 | 22771 | SH | | X | | 3 |
| FRONTIER COMMUNICATIONS | COM | 35906A108 | 1 | 94 | SH | | | X | 3 |
| FUJIFILM HLDGS CORP | ADR 2 ORD | 35958N107 | 34 | 1307 | SH | | X | | 3 |
| FUJIFILM HLDGS CORP | ADR 2 ORD | 35958N107 | 404 | 15560 | SH | | | X | 3 |
| GABELLI EQUITY TR INC | COM | 362397101 | 113 | 16360 | SH | | X | | 3 |
| GAFISA S A | SPON ADR | 362607301 | 145 | 5650 | SH | | X | | 2 |
| GAFISA S A | SPON ADR | 362607301 | 1092 | 42500 | SH | | X | | 2 |
| GAFISA S A | SPON ADR | 362607301 | 1344 | 52300 | SH | | X | | 2 |
| GAFISA S A | SPON ADR | 362607301 | 296 | 11510 | SH | | X | | 3 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 187 | 7305 | SH | | X | | 3 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 77 | 3000 | SH | | | X | 3 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 1731 | 50600 | SH | | X | | 2 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 1888 | 55200 | SH | | X | | 2 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 689 | 20141 | SH | | X | | 3 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 456 | 13324 | SH | | | X | 3 |
| GANNETT INC | COM | 364730101 | 332 | 19623 | SH | | X | | 3 |
| GANNETT INC | COM | 364730101 | 64 | 3813 | SH | | | X | 3 |
| GAP INC DEL | COM | 364760108 | 40 | 2264 | SH | | X | | 2 |
| GAP INC DEL | COM | 364760108 | 2848 | 160200 | SH | | X | | 2 |
| GAP INC DEL | COM | 364760108 | 1034 | 58133 | SH | | X | | 3 |
| GAP INC DEL | COM | 364760108 | 242 | 13626 | SH | | | X | 3 |
| GARTNER INC | COM | 366651107 | 223 | 9815 | SH | | X | | 3 |
| GASCO ENERGY INC | COM | 367220100 | 468 | 257129 | SH | | X | | 2 |
| GASCO ENERGY INC | COM | 367220100 | 4346 | 2388000 | SH | | X | | 2 |
| GASCO ENERGY INC | COM | 367220100 | 889 | 488535 | SH | | X | | 3 |
| GEHL CO | COM | 368483103 | 656 | 22300 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|-------------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| GENENTECH INC | COM NEW | 368710406 | 145 | 1638 | SH | | X | | 2 |
| GENENTECH INC | COM NEW | 368710406 | 1552 | 17500 | SH | | X | | 2 |
| GENENTECH INC | COM NEW | 368710406 | 10968 | 123680 | SH | | X | | 3 |
| GENENTECH INC | COM NEW | 368710406 | 1625 | 18319 | SH | | | X | 3 |
| GENERAL COMMUNICATION | CL A | 369385109 | 185 | 20000 | SH | | X | | 3 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 14 | 192 | SH | | | X | 1, |
| GENERAL DYNAMICS CORP | COM | 369550108 | 2245 | 30500 | SH | | X | | 2 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 1753 | 23800 | SH | | X | | 3 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 605 | 8216 | SH | | | X | 3 |
| GENERAL ELECTRIC CO | COM | 369604103 | 1046 | 41034 | SH | | X | | 1, |
| GENERAL ELECTRIC CO | COM | 369604103 | 150 | 5870 | SH | | | X | 1, |
| GENERAL ELECTRIC CO | COM | 369604103 | 514 | 20176 | SH | | X | | 2 |

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| | | | | | | | | |
|-------------------------|------------|-----------|-------|---------|----|--|---|----|
| GENERAL ELECTRIC CO | COM | 369604103 | 61928 | 2428537 | SH | | X | 3 |
| GENERAL ELECTRIC CO | COM | 369604103 | 12933 | 507163 | SH | | X | 3 |
| GENERAL GROWTH PPTYS | COM | 370021107 | 59 | 3930 | SH | | X | 2 |
| GENERAL GROWTH PPTYS | COM | 370021107 | 400 | 26465 | SH | | X | 3 |
| GENERAL GROWTH PPTYS | COM | 370021107 | 7 | 495 | SH | | X | 3 |
| GENERAL MLS INC | COM | 370334104 | 7 | 100 | SH | | X | 1, |
| GENERAL MLS INC | COM | 370334104 | 125 | 1815 | SH | | X | 2 |
| GENERAL MLS INC | COM | 370334104 | 4603 | 66975 | SH | | X | 3 |
| GENERAL MLS INC | COM | 370334104 | 1323 | 19248 | SH | | X | 3 |
| GENERAL MTRS CORP | COM | 370442105 | 2 | 250 | SH | | X | 1, |
| GENERAL MTRS CORP | COM | 370442105 | 199 | 21110 | SH | | X | 3 |
| GENERAL MTRS CORP | COM | 370442105 | 5 | 564 | SH | | X | 3 |
| GENUINE PARTS CO | COM | 372460105 | 58 | 1435 | SH | | X | 2 |
| GENUINE PARTS CO | COM | 372460105 | 784 | 19502 | SH | | X | 3 |
| GENUINE PARTS CO | COM | 372460105 | 122 | 3046 | SH | | X | 3 |
| GENWORTH FINL INC | COM CL A | 37247D106 | 54 | 6216 | SH | | X | 3 |
| GENWORTH FINL INC | COM CL A | 37247D106 | 71 | 8213 | SH | | X | 3 |
| GENZYME CORP | COM | 372917104 | 2224 | 27500 | SH | | X | 2 |
| GENZYME CORP | COM | 372917104 | 223 | 2752 | SH | | X | 3 |
| GENZYME CORP | COM | 372917104 | 282 | 3483 | SH | | X | 3 |
| GILEAD SCIENCES INC | COM | 375558103 | 1897 | 41575 | SH | | X | 1, |
| GILEAD SCIENCES INC | COM | 375558103 | 198 | 4350 | SH | | X | 1, |
| GILEAD SCIENCES INC | COM | 375558103 | 3582 | 78500 | SH | | X | 2 |
| GILEAD SCIENCES INC | COM | 375558103 | 2263 | 49600 | SH | | X | 2 |
| GILEAD SCIENCES INC | COM | 375558103 | 3905 | 85573 | SH | | X | 3 |
| GILEAD SCIENCES INC | COM | 375558103 | 1320 | 28930 | SH | | X | 3 |
| GLAXOSMITHKLINE PLC | SPON ADR | 37733W105 | 55 | 1277 | SH | | X | 1, |
| GLAXOSMITHKLINE PLC | SPON ADR | 37733W105 | 20 | 455 | SH | | X | 1, |
| GLAXOSMITHKLINE PLC | SPON ADR | 37733W105 | 1400 | 32204 | SH | | X | 3 |
| GLAXOSMITHKLINE PLC | SPON ADR | 37733W105 | 599 | 13789 | SH | | X | 3 |
| GOLD FIELDS LTD NEW | SPON ADR | 38059T106 | 411 | 42887 | SH | | X | 3 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 83 | 647 | SH | | X | 2 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 2541 | 19855 | SH | | X | 2 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 10796 | 84337 | SH | | X | 3 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 1895 | 14806 | SH | | X | 3 |
| GOODRICH CORP | COM | 382388106 | 291 | 6993 | SH | | X | 3 |
| GOODRICH CORP | COM | 382388106 | 6 | 137 | SH | | X | 3 |
| GOODYEAR TIRE & RUBR CO | COM | 382550101 | 186 | 12140 | SH | | X | 3 |
| GOODYEAR TIRE & RUBR CO | COM | 382550101 | 6 | 421 | SH | | X | 3 |
| GOOGLE INC | CL A | 38259P508 | 2 | 5 | SH | | X | 1, |
| GOOGLE INC | CL A | 38259P508 | 203 | 507 | SH | | X | 2 |
| GOOGLE INC | CL A | 38259P508 | 5976 | 14920 | SH | | X | 2 |
| GOOGLE INC | CL A | 38259P508 | 9402 | 23475 | SH | | X | 3 |
| GOOGLE INC | CL A | 38259P508 | 1803 | 4502 | SH | | X | 3 |
| GRAFTECH INTL LTD | COM | 384313102 | 133 | 8810 | SH | | X | 2 |
| GRAFTECH INTL LTD | COM | 384313102 | 1046 | 69200 | SH | | X | 2 |
| GRAFTECH INTL LTD | COM | 384313102 | 1257 | 83200 | SH | | X | 2 |
| GRAFTECH INTL LTD | COM | 384313102 | 262 | 17378 | SH | | X | 3 |
| GRAINGER W W INC | COM | 384802104 | 37 | 425 | SH | | X | 1, |
| GRAINGER W W INC | COM | 384802104 | 1585 | 18225 | SH | | X | 3 |
| GRAINGER W W INC | COM | 384802104 | 495 | 5694 | SH | | X | 3 |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 313 | 14068 | SH | | X | 3 |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 66 | 2966 | SH | | X | 3 |
| GUESS INC | COM | 401617105 | 1559 | 44800 | SH | | X | 2 |
| GUESS INC | COM | 401617105 | 89 | 2567 | SH | | X | 3 |
| GUESS INC | COM | 401617105 | 15 | 444 | SH | | X | 3 |
| HCP INC | COM | 40414L109 | 545 | 13574 | SH | | X | 3 |
| HCP INC | COM | 40414L109 | 89 | 2208 | SH | | X | 3 |
| HSBC HLDGS PLC | SP ADR NEW | 404280406 | 575 | 7113 | SH | | X | 3 |
| HSBC HLDGS PLC | SP ADR NEW | 404280406 | 811 | 10029 | SH | | X | 3 |
| HALLIBURTON CO | COM | 406216101 | 2753 | 85000 | SH | | X | 2 |
| HALLIBURTON CO | COM | 406216101 | 1798 | 55500 | SH | | X | 2 |

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| | | | | | | | | | |
|-------------------------|---------|-----------|------|--------|----|--|---|---|---|
| HALLIBURTON CO | COM | 406216101 | 1249 | 38567 | SH | | X | | 3 |
| HALLIBURTON CO | COM | 406216101 | 309 | 9531 | SH | | | X | 3 |
| HANGER ORTHOPEDIC GROUP | COM NEW | 41043F208 | 250 | 14350 | SH | | X | | 2 |
| HANGER ORTHOPEDIC GROUP | COM NEW | 41043F208 | 2298 | 131700 | SH | | X | | 2 |
| HANGER ORTHOPEDIC GROUP | COM NEW | 41043F208 | 474 | 27165 | SH | | X | | 3 |
| HANOVER INS GROUP INC | COM | 410867105 | 78 | 1721 | SH | | X | | 2 |
| HANOVER INS GROUP INC | COM | 410867105 | 4552 | 100000 | SH | | X | | 2 |
| HANOVER INS GROUP INC | COM | 410867105 | 1194 | 26222 | SH | | X | | 3 |
| HANSEN NAT CORP | COM | 411310105 | 2032 | 67164 | SH | | X | | 3 |
| HANSEN NAT CORP | COM | 411310105 | 49 | 1635 | SH | | | X | 3 |
| HARLEY DAVIDSON INC | COM | 412822108 | 2391 | 64115 | SH | | X | | 3 |
| HARLEY DAVIDSON INC | COM | 412822108 | 570 | 15273 | SH | | | X | 3 |
| HARRIS CORP DEL | COM | 413875105 | 2042 | 44200 | SH | | X | | 2 |
| HARRIS CORP DEL | COM | 413875105 | 286 | 6198 | SH | | X | | 3 |
| HARRIS CORP DEL | COM | 413875105 | 25 | 533 | SH | | | X | 3 |
| HARSCO CORP | COM | 415864107 | 1450 | 39000 | SH | | X | | 2 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| HARSCO CORP | COM | 415864107 | 96 | 2572 | SH | | X | | 3 |
| HARSCO CORP | COM | 415864107 | 11 | 284 | SH | | | X | 3 |
| HARTFORD FINL SVCS GR | COM | 416515104 | 12 | 300 | SH | | | X | 1, |
| HARTFORD FINL SVCS GR | COM | 416515104 | 771 | 18814 | SH | | X | | 3 |
| HARTFORD FINL SVCS GR | COM | 416515104 | 511 | 12464 | SH | | | X | 3 |
| HASBRO INC | COM | 418056107 | 526 | 15155 | SH | | X | | 3 |
| HASBRO INC | COM | 418056107 | 12 | 358 | SH | | | X | 3 |
| HAWAIIAN ELEC IND | COM | 419870100 | 265 | 9122 | SH | | X | | 3 |
| HEALTHSOUTH CORP | COM NEW | 421924309 | 210 | 11400 | SH | | X | | 3 |
| HEARTLAND FINL USA INC | COM | 42234Q102 | 202 | 8058 | SH | | X | | 3 |
| HEINZ H J CO | COM | 423074103 | 160 | 3200 | SH | | X | | 2 |
| HEINZ H J CO | COM | 423074103 | 2164 | 43300 | SH | | X | | 2 |
| HEINZ H J CO | COM | 423074103 | 4380 | 87659 | SH | | X | | 3 |
| HEINZ H J CO | COM | 423074103 | 818 | 16372 | SH | | | X | 3 |
| HELMERICH & PAYNE INC | COM | 423452101 | 28 | 639 | SH | | X | | 2 |
| HELMERICH & PAYNE INC | COM | 423452101 | 1296 | 30000 | SH | | X | | 2 |
| HELMERICH & PAYNE INC | COM | 423452101 | 2328 | 53900 | SH | | X | | 2 |
| HELMERICH & PAYNE INC | COM | 423452101 | 690 | 15973 | SH | | X | | 3 |
| HELMERICH & PAYNE INC | COM | 423452101 | 75 | 1745 | SH | | | X | 3 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 20 | 1000 | SH | | X | | 1, |
| HENRY JACK & ASSOC INC | COM | 426281101 | 88 | 4340 | SH | | X | | 3 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 325 | 16000 | SH | | | X | 3 |
| HERCULES INC | COM | 427056106 | 395 | 19964 | SH | | X | | 3 |
| HERCULES INC | COM | 427056106 | 8 | 396 | SH | | | X | 3 |
| HERSHEY CO | COM | 427866108 | 6 | 140 | SH | | | X | 1, |
| HERSHEY CO | COM | 427866108 | 102 | 2570 | SH | | X | | 2 |
| HERSHEY CO | COM | 427866108 | 452 | 11437 | SH | | X | | 3 |
| HERSHEY CO | COM | 427866108 | 100 | 2526 | SH | | | X | 3 |

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| | | | | | | | | |
|-------------------------|----------|-----------|-------|--------|----|---|---|----|
| HESS CORP | COM | 42809H107 | 1835 | 22360 | SH | X | | 2 |
| HESS CORP | COM | 42809H107 | 1161 | 14138 | SH | X | | 3 |
| HESS CORP | COM | 42809H107 | 127 | 1545 | SH | | X | 3 |
| HEWLETT PACKARD CO | COM | 428236103 | 1328 | 28725 | SH | X | | 1, |
| HEWLETT PACKARD CO | COM | 428236103 | 97 | 2090 | SH | | X | 1, |
| HEWLETT PACKARD CO | COM | 428236103 | 4934 | 106700 | SH | X | | 2 |
| HEWLETT PACKARD CO | COM | 428236103 | 4099 | 88650 | SH | X | | 2 |
| HEWLETT PACKARD CO | COM | 428236103 | 10839 | 234415 | SH | X | | 3 |
| HEWLETT PACKARD CO | COM | 428236103 | 3501 | 75721 | SH | | X | 3 |
| HILB ROGAL & HOBBS CO | COM | 431294107 | 323 | 6905 | SH | X | | 3 |
| HILL INTERNATIONAL INC | COM | 431466101 | 153 | 11020 | SH | X | | 2 |
| HILL INTERNATIONAL INC | COM | 431466101 | 1435 | 103600 | SH | X | | 2 |
| HILL INTERNATIONAL INC | COM | 431466101 | 292 | 21078 | SH | X | | 3 |
| HILL ROM HLDGS INC | COM | 431475102 | 293 | 9662 | SH | X | | 3 |
| HILLENBRAND INC | COM | 431571108 | 206 | 10210 | SH | X | | 2 |
| HILLENBRAND INC | COM | 431571108 | 1905 | 94500 | SH | X | | 2 |
| HILLENBRAND INC | COM | 431571108 | 399 | 19784 | SH | X | | 3 |
| HOLOGIC INC | COM | 436440101 | 10 | 500 | SH | X | | 1, |
| HOLOGIC INC | COM | 436440101 | 507 | 26242 | SH | X | | 3 |
| HOLOGIC INC | COM | 436440101 | 211 | 10897 | SH | | X | 3 |
| HOME DEPOT INC | COM | 437076102 | 75 | 2900 | SH | X | | 1, |
| HOME DEPOT INC | COM | 437076102 | 31 | 1200 | SH | | X | 1, |
| HOME DEPOT INC | COM | 437076102 | 3658 | 141303 | SH | X | | 3 |
| HOME DEPOT INC | COM | 437076102 | 219 | 8442 | SH | | X | 3 |
| HONEYWELL INTL INC | COM | 438516106 | 74 | 1775 | SH | X | | 1, |
| HONEYWELL INTL INC | COM | 438516106 | 23 | 562 | SH | | X | 1, |
| HONEYWELL INTL INC | COM | 438516106 | 4 | 100 | SH | X | | 2 |
| HONEYWELL INTL INC | COM | 438516106 | 1074 | 25850 | SH | X | | 2 |
| HONEYWELL INTL INC | COM | 438516106 | 1698 | 40875 | SH | X | | 3 |
| HONEYWELL INTL INC | COM | 438516106 | 519 | 12492 | SH | | X | 3 |
| HOSPIRA INC | COM | 441060100 | 1 | 30 | SH | X | | 1, |
| HOSPIRA INC | COM | 441060100 | 488 | 12777 | SH | X | | 3 |
| HOSPIRA INC | COM | 441060100 | 78 | 2035 | SH | | X | 3 |
| HOST HOTELS & RESORTS | COM | 44107P104 | 323 | 24287 | SH | X | | 3 |
| HOST HOTELS & RESORTS | COM | 44107P104 | 42 | 3193 | SH | | X | 3 |
| HUDSON CITY BANCORP | COM | 443683107 | 804 | 43585 | SH | X | | 3 |
| HUDSON CITY BANCORP | COM | 443683107 | 31 | 1688 | SH | | X | 3 |
| HUMANA INC | COM | 444859102 | 430 | 10447 | SH | X | | 3 |
| HUMANA INC | COM | 444859102 | 9 | 211 | SH | | X | 3 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 17 | 515 | SH | X | | 2 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 1181 | 35400 | SH | X | | 2 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 1665 | 49900 | SH | X | | 2 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 475 | 14217 | SH | X | | 3 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 47 | 1400 | SH | | X | 3 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 62 | 7716 | SH | X | | 3 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 55 | 6945 | SH | | X | 3 |
| HURCO COMPANIES INC | COM | 447324104 | 207 | 7000 | SH | X | | 3 |
| IMS HEALTH INC | COM | 449934108 | 383 | 20266 | SH | X | | 3 |
| IMS HEALTH INC | COM | 449934108 | 72 | 3816 | SH | | X | 3 |
| ITT EDUCATIONAL SVCS | COM | 45068B109 | 413 | 5101 | SH | X | | 3 |
| ITT CORP NEW | COM | 450911102 | 48 | 863 | SH | X | | 2 |
| ITT CORP NEW | COM | 450911102 | 1813 | 32600 | SH | X | | 2 |
| ITT CORP NEW | COM | 450911102 | 3481 | 62600 | SH | X | | 2 |
| ITT CORP NEW | COM | 450911102 | 1672 | 30067 | SH | X | | 3 |
| ITT CORP NEW | COM | 450911102 | 95 | 1715 | SH | | X | 3 |
| ICON PUB LTD CO | SPON ADR | 45103T107 | 484 | 12650 | SH | X | | 2 |
| ICON PUB LTD CO | SPON ADR | 45103T107 | 3006 | 78600 | SH | X | | 2 |
| ICON PUB LTD CO | SPON ADR | 45103T107 | 8507 | 222402 | SH | X | | 3 |
| ICON PUB LTD CO | SPON ADR | 45103T107 | 429 | 11226 | SH | | X | 3 |
| IKON OFFICE SOLUTIONS | COM | 451713101 | 221 | 13000 | SH | X | | 3 |
| IHS INC | CL A | 451734107 | 2096 | 44000 | SH | X | | 2 |
| IHS INC | CL A | 451734107 | 35 | 734 | SH | X | | 3 |

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 246 | 5540 | SH | | X | | 1, |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 14 | 320 | SH | | | X | 1, |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 2572 | 57854 | SH | | X | | 3 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 2085 | 46906 | SH | | | X | 3 |
| IMAX CORP | COM | 45245E109 | 365 | 61610 | SH | | X | | 2 |
| IMAX CORP | COM | 45245E109 | 3363 | 568000 | SH | | X | | 2 |
| IMAX CORP | COM | 45245E109 | 697 | 117871 | SH | | X | | 3 |
| IMPERIAL OIL LTD | COM NEW | 453038408 | 293 | 6877 | SH | | X | | 3 |
| IMPERIAL OIL LTD | COM NEW | 453038408 | 67 | 1575 | SH | | | X | 3 |
| INFINEON TECHNOLOGIES | SPON ADR | 45662N103 | 63 | 11199 | SH | | X | | 3 |
| INFINEON TECHNOLOGIES | SPON ADR | 45662N103 | 2 | 375 | SH | | | X | 3 |
| INFOSYS TECHNOLOGIES | SPON ADR | 456788108 | 117 | 3505 | SH | | X | | 3 |
| INFOSYS TECHNOLOGIES | SPON ADR | 456788108 | 164 | 4933 | SH | | | X | 3 |
| ING GROEP N V | SPON ADR | 456837103 | 95 | 4447 | SH | | X | | 3 |
| ING GROEP N V | SPON ADR | 456837103 | 122 | 5693 | SH | | | X | 3 |
| INGRAM MICRO INC | CL A | 457153104 | 59 | 3687 | SH | | X | | 2 |
| INGRAM MICRO INC | CL A | 457153104 | 4236 | 263600 | SH | | X | | 2 |
| INGRAM MICRO INC | CL A | 457153104 | 1124 | 69922 | SH | | X | | 3 |
| INTEL CORP | COM | 458140100 | 143 | 7650 | SH | | X | | 1, |
| INTEL CORP | COM | 458140100 | 41 | 2200 | SH | | | X | 1, |
| INTEL CORP | COM | 458140100 | 183 | 9752 | SH | | X | | 2 |
| INTEL CORP | COM | 458140100 | 5366 | 286480 | SH | | X | | 2 |
| INTEL CORP | COM | 458140100 | 19092 | 1019346 | SH | | X | | 3 |
| INTEL CORP | COM | 458140100 | 1799 | 96059 | SH | | | X | 3 |
| INTEGRYS ENERGY GROUP | COM | 45822P105 | 64 | 1289 | SH | | X | | 1, |
| INTEGRYS ENERGY GROUP | COM | 45822P105 | 316 | 6325 | SH | | X | | 2 |
| INTEGRYS ENERGY GROUP | COM | 45822P105 | 1209 | 24200 | SH | | X | | 2 |
| INTEGRYS ENERGY GROUP | COM | 45822P105 | 6688 | 133931 | SH | | X | | 3 |
| INTEGRYS ENERGY GROUP | COM | 45822P105 | 281 | 5617 | SH | | | X | 3 |
| INTL BUSINESS MACHS | COM | 459200101 | 1423 | 12170 | SH | | X | | 1, |
| INTL BUSINESS MACHS | COM | 459200101 | 212 | 1813 | SH | | | X | 1, |
| INTL BUSINESS MACHS | COM | 459200101 | 165 | 1410 | SH | | X | | 2 |
| INTL BUSINESS MACHS | COM | 459200101 | 5170 | 44200 | SH | | X | | 2 |
| INTL BUSINESS MACHS | COM | 459200101 | 4873 | 41660 | SH | | X | | 2 |
| INTL BUSINESS MACHS | COM | 459200101 | 39167 | 334886 | SH | | X | | 3 |
| INTL BUSINESS MACHS | COM | 459200101 | 5971 | 51049 | SH | | | X | 3 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 41 | 2400 | SH | | X | | 1, |
| INTERNATIONAL GAME TECH | COM | 459902102 | 72 | 4167 | SH | | X | | 2 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 2616 | 152245 | SH | | X | | 3 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 96 | 5587 | SH | | | X | 3 |
| INTL PAPER CO | COM | 460146103 | 73 | 2799 | SH | | X | | 1, |
| INTL PAPER CO | COM | 460146103 | 462 | 17651 | SH | | X | | 3 |
| INTL PAPER CO | COM | 460146103 | 383 | 14622 | SH | | | X | 3 |
| INTERNET CAP GROUP INC | COM NEW | 46059C205 | 145 | 17859 | SH | | X | | 2 |

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| | | | | | | | | | |
|------------------------|-------------|-----------|-------|--------|----|--|---|---|----|
| INTERNET CAP GROUP INC | COM NEW | 46059C205 | 1367 | 168500 | SH | | X | | 2 |
| INTERNET CAP GROUP INC | COM NEW | 46059C205 | 277 | 34171 | SH | | X | | 3 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 48 | 6235 | SH | | X | | 2 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 3445 | 444460 | SH | | X | | 2 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 899 | 116083 | SH | | X | | 3 |
| INTERSIL CORP | CL A | 46069S109 | 14 | 831 | SH | | X | | 2 |
| INTERSIL CORP | CL A | 46069S109 | 987 | 59500 | SH | | X | | 2 |
| INTERSIL CORP | CL A | 46069S109 | 257 | 15524 | SH | | X | | 3 |
| INTUITIVE SURGICAL INC | COM NEW | 46120E602 | 256 | 1061 | SH | | X | | 3 |
| INTUITIVE SURGICAL INC | COM NEW | 46120E602 | 136 | 564 | SH | | | X | 3 |
| INTREPID POTASH INC | COM | 46121Y102 | 230 | 7640 | SH | | X | | 2 |
| INTREPID POTASH INC | COM | 46121Y102 | 1833 | 60800 | SH | | X | | 2 |
| INTREPID POTASH INC | COM | 46121Y102 | 2161 | 71700 | SH | | X | | 2 |
| INTREPID POTASH INC | COM | 46121Y102 | 470 | 15600 | SH | | X | | 3 |
| INVERNESS MED INNOVAT | COM | 46126P106 | 306 | 10190 | SH | | X | | 2 |
| INVERNESS MED INNOVAT | COM | 46126P106 | 2313 | 77100 | SH | | X | | 2 |
| INVERNESS MED INNOVAT | COM | 46126P106 | 2826 | 94200 | SH | | X | | 2 |
| INVERNESS MED INNOVAT | COM | 46126P106 | 624 | 20801 | SH | | X | | 3 |
| ISHARES INC | MSCI BRAZIL | 464286400 | 231 | 4110 | SH | | X | | 3 |
| ISHARES INC | MSCI BRAZIL | 464286400 | 24 | 420 | SH | | | X | 3 |
| ISHARES TR | LGR IND | 464287119 | 838 | 14944 | SH | | X | | 3 |
| ISHARES TR | S&P1500IND | 464287150 | 769 | 14716 | SH | | X | | 3 |
| ISHARES TR | S&P1500IND | 464287150 | 40 | 770 | SH | | | X | 3 |
| ISHARES TR | DJ SEL DIV | 464287168 | 32 | 600 | SH | | X | | 1, |
| ISHARES TR | DJ SEL DIV | 464287168 | 16252 | 305268 | SH | | X | | 3 |
| ISHARES TR | DJ SEL DIV | 464287168 | 513 | 9632 | SH | | | X | 3 |
| ISHARES TR | USTIPSBDFD | 464287176 | 2420 | 23892 | SH | | X | | 3 |
| ISHARES TR | FTSEXNHUA | 464287184 | 558 | 16198 | SH | | X | | 3 |
| ISHARES TR | FTSEXNHUA | 464287184 | 115 | 3342 | SH | | | X | 3 |
| ISHARES TR | S&P 500 IND | 464287200 | 21 | 180 | SH | | X | | 1, |
| ISHARES TR | S&P 500 IND | 464287200 | 25778 | 220667 | SH | | X | | 3 |
| ISHARES TR | S&P 500 IND | 464287200 | 1710 | 14634 | SH | | | X | 3 |
| ISHARES TR | LEH AGG BD | 464287226 | 3397 | 34459 | SH | | X | | 3 |
| ISHARES TR | LEH AGG BD | 464287226 | 264 | 2675 | SH | | | X | 3 |
| ISHARES TR | MSCI EMERG | 464287234 | 12777 | 373923 | SH | | X | | 3 |
| ISHARES TR | MSCI EMERG | 464287234 | 596 | 17445 | SH | | | X | 3 |
| ISHARES TR | IBOXX INV | 464287242 | 4530 | 50455 | SH | | X | | 3 |
| ISHARES TR | IBOXX INV | 464287242 | 207 | 2300 | SH | | | X | 3 |
| ISHARES TR | S&P500 GR | 464287309 | 13111 | 230907 | SH | | X | | 3 |
| ISHARES TR | S&P500 GR | 464287309 | 131 | 2310 | SH | | | X | 3 |
| ISHARES TR | S&PNATRES | 464287374 | 210 | 5829 | SH | | X | | 3 |
| ISHARES TR | S&PLTNAM40 | 464287390 | 225 | 5795 | SH | | X | | 3 |
| ISHARES TR | S&P 500 VL | 464287408 | 3073 | 51344 | SH | | X | | 3 |
| ISHARES TR | S&P 500 VL | 464287408 | 229 | 3827 | SH | | | X | 3 |
| ISHARES TR | 7-10YRTRBD | 464287440 | 3754 | 42200 | SH | | X | | 2 |
| ISHARES TR | 7-10YRTRBD | 464287440 | 865 | 9724 | SH | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

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

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| | | | | | | | | |
|------------|-------------|-----------|-------|--------|----|---|---|----|
| ISHARES TR | 1-3YRTRBD | 464287457 | 1151 | 13774 | SH | X | | 3 |
| ISHARES TR | MSCI EAFE | 464287465 | 113 | 2015 | SH | X | | 2 |
| ISHARES TR | MSCI EAFE | 464287465 | 44293 | 786739 | SH | X | | 3 |
| ISHARES TR | MSCI EAFE | 464287465 | 4414 | 78405 | SH | | X | 3 |
| ISHARES TR | RUS MCPVL | 464287473 | 3397 | 86642 | SH | X | | 3 |
| ISHARES TR | RUS MCPVL | 464287473 | 191 | 4869 | SH | | X | 3 |
| ISHARES TR | RUS MCPGR | 464287481 | 4124 | 95100 | SH | X | | 2 |
| ISHARES TR | RUS MCPGR | 464287481 | 8403 | 193800 | SH | X | | 2 |
| ISHARES TR | RUS MCPGR | 464287481 | 11414 | 263212 | SH | X | | 3 |
| ISHARES TR | RUS MCPGR | 464287481 | 568 | 13100 | SH | | X | 3 |
| ISHARES TR | RUS MIDCAP | 464287499 | 6025 | 73331 | SH | X | | 3 |
| ISHARES TR | RUS MIDCAP | 464287499 | 45 | 550 | SH | | X | 3 |
| ISHARES TR | S&P MC 400 | 464287507 | 12979 | 179363 | SH | X | | 3 |
| ISHARES TR | S&P MC 400 | 464287507 | 2313 | 31966 | SH | | X | 3 |
| ISHARES TR | COHEN&STRE | 464287564 | 991 | 12921 | SH | X | | 3 |
| ISHARES TR | COHEN&STRE | 464287564 | 15 | 190 | SH | | X | 3 |
| ISHARES TR | CONS SRVC | 464287580 | 666 | 12562 | SH | X | | 3 |
| ISHARES TR | RUS 1000 VL | 464287598 | 962 | 15058 | SH | X | | 2 |
| ISHARES TR | RUS 1000 VL | 464287598 | 1237 | 19361 | SH | X | | 3 |
| ISHARES TR | RUS 1000 VL | 464287598 | 539 | 8438 | SH | | X | 3 |
| ISHARES TR | S&PMC400GR | 464287606 | 38 | 511 | SH | X | | 2 |
| ISHARES TR | S&PMC400GR | 464287606 | 5414 | 72202 | SH | X | | 3 |
| ISHARES TR | S&PMC400GR | 464287606 | 99 | 1326 | SH | | X | 3 |
| ISHARES TR | RUS 1000 GR | 464287614 | 7421 | 152863 | SH | X | | 3 |
| ISHARES TR | RUS 1000 GR | 464287614 | 312 | 6435 | SH | | X | 3 |
| ISHARES TR | RUS 1000 | 464287622 | 10729 | 168807 | SH | X | | 3 |
| ISHARES TR | RUS 2000 VL | 464287630 | 672 | 10000 | SH | X | | 2 |
| ISHARES TR | RUS 2000 VL | 464287630 | 5756 | 85608 | SH | X | | 3 |
| ISHARES TR | RUS 2000 VL | 464287630 | 998 | 14846 | SH | | X | 3 |
| ISHARES TR | RUS 2000 GR | 464287648 | 4325 | 61180 | SH | X | | 2 |
| ISHARES TR | RUS 2000 GR | 464287648 | 5281 | 74700 | SH | X | | 2 |
| ISHARES TR | RUS 2000 GR | 464287648 | 9646 | 136429 | SH | X | | 3 |
| ISHARES TR | RUS 2000 GR | 464287648 | 134 | 1894 | SH | | X | 3 |
| ISHARES TR | RUS 2000 | 464287655 | 79 | 1157 | SH | X | | 2 |
| ISHARES TR | RUS 2000 | 464287655 | 15445 | 227128 | SH | X | | 3 |
| ISHARES TR | RUS 2000 | 464287655 | 1033 | 15198 | SH | | X | 3 |
| ISHARES TR | S&P MC VL | 464287705 | 28 | 414 | SH | X | | 2 |
| ISHARES TR | S&P MC VL | 464287705 | 10625 | 154661 | SH | X | | 3 |
| ISHARES TR | S&P MC VL | 464287705 | 3741 | 54455 | SH | | X | 3 |
| ISHARES TR | DJ US TELE | 464287713 | 282 | 13840 | SH | X | | 3 |
| ISHARES TR | DJ US TELE | 464287713 | 24 | 1176 | SH | | X | 3 |
| ISHARES TR | DJ US TECH | 464287721 | 1603 | 33796 | SH | X | | 3 |
| ISHARES TR | DJ US TECH | 464287721 | 91 | 1920 | SH | | X | 3 |
| ISHARES TR | DJ US RE | 464287739 | 334 | 5384 | SH | X | | 3 |
| ISHARES TR | DJ US RE | 464287739 | 248 | 4000 | SH | | X | 3 |
| ISHARES TR | DJ US INDL | 464287754 | 271 | 4718 | SH | X | | 3 |
| ISHARES TR | DJ US INDL | 464287754 | 8 | 131 | SH | | X | 3 |
| ISHARES TR | DJ US HLCR | 464287762 | 1897 | 30585 | SH | X | | 3 |
| ISHARES TR | DJ US HLCR | 464287762 | 58 | 936 | SH | | X | 3 |
| ISHARES TR | DJUSFINL | 464287770 | 1604 | 21696 | SH | X | | 3 |
| ISHARES TR | DJUSFINL | 464287770 | 117 | 1587 | SH | | X | 3 |
| ISHARES TR | DJUSFINL | 464287788 | 442 | 6361 | SH | X | | 3 |
| ISHARES TR | DJUSFINL | 464287788 | 7 | 100 | SH | | X | 3 |
| ISHARES TR | DJ US ENER | 464287796 | 1085 | 28896 | SH | X | | 3 |
| ISHARES TR | DJ US ENER | 464287796 | 16 | 416 | SH | | X | 3 |
| ISHARES TR | S&P SC 600 | 464287804 | 30 | 500 | SH | X | | 1, |
| ISHARES TR | S&P SC 600 | 464287804 | 2605 | 43777 | SH | X | | 3 |
| ISHARES TR | S&P SC 600 | 464287804 | 978 | 16428 | SH | | X | 3 |
| ISHARES TR | DJBASMATL | 464287838 | 609 | 10674 | SH | X | | 3 |
| ISHARES TR | DJBASMATL | 464287838 | 10 | 168 | SH | | X | 3 |

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| | | | | | | | | | |
|-----------------------|------------|-----------|-------|------------|---|--|--|---|----|
| ISHARES TR | S&P EURO | 464287861 | 365 | 9154 SH | X | | | | 3 |
| ISHARES TR | S&P SC VL | 464287879 | 4476 | 68809 SH | X | | | | 3 |
| ISHARES TR | S&P SC VL | 464287879 | 497 | 7635 SH | | | | X | 3 |
| ISHARES TR | LG VL IND | 464288109 | 704 | 11443 SH | X | | | | 3 |
| ISHARES TR | MIDCOREIND | 464288208 | 284 | 4185 SH | X | | | | 3 |
| ISHARES TR | MID GR IND | 464288307 | 354 | 4723 SH | X | | | | 3 |
| ISHARES TR | MID VL IND | 464288406 | 651 | 9979 SH | X | | | | 3 |
| ISHARES TR | MID VL IND | 464288406 | 171 | 2625 SH | | | | X | 3 |
| ISHARES TR | S&PMUNB | 464288414 | 3359 | 34520 SH | X | | | | 3 |
| ISHARES TR | S&PMUNB | 464288414 | 58 | 600 SH | | | | X | 3 |
| ISHARES TR | LEH INT G | 464288612 | 1564 | 15646 SH | X | | | | 3 |
| ISHARES TR | LEH INT G | 464288612 | 24 | 240 SH | | | | X | 3 |
| ISHARES TR | LEH INT C | 464288638 | 2333 | 25220 SH | X | | | | 3 |
| ISHARES TR | USPFDSTK | 464288687 | 550 | 19360 SH | X | | | | 3 |
| ISHARES TR | SC VAL IND | 464288703 | 5036 | 74715 SH | X | | | | 3 |
| ISHARES TR | DJ BRDEAL | 464288794 | 2362 | 82310 SH | X | | | | 2 |
| ISHARES TR | DJ BRDEAL | 464288794 | 388 | 13518 SH | X | | | | 3 |
| ISHARES TR | DJ BRDEAL | 464288794 | 16 | 573 SH | | | | X | 3 |
| ISHARES TR | DJ MED DEV | 464288810 | 443 | 7714 SH | X | | | | 3 |
| ISHARES TR | MSCI VL | 464288877 | 663 | 13142 SH | X | | | | 3 |
| ISHARES TR | MSCI VL | 464288877 | 15 | 300 SH | | | | X | 3 |
| ISHARES TR | MSCI GR | 464288885 | 1705 | 30129 SH | X | | | | 3 |
| ISHARES TR | MSCI GR | 464288885 | 106 | 1869 SH | | | | X | 3 |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 376 | 31752 SH | X | | | | 3 |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 32 | 2690 SH | | | | X | 3 |
| IVANHOE MINES LTD | COM | 46579N103 | 109 | 18006 SH | | | | X | 3 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 239 | 5111 SH | X | | | | 1, |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 167 | 3575 SH | X | | | | 2 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 6310 | 135120 SH | X | | | | 2 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 52634 | 1127057 SH | X | | | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ SOLE CALL | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 6370 | 136396 SH | | | | X | 3 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 1005 | 18500 SH | | | X | | 2 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 953 | 17544 SH | | | X | | 3 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 126 | 2321 SH | | | | X | 3 |
| JANUS CAP GROUP INC | COM | 47102X105 | 1908 | 78571 SH | | | X | | 3 |
| JANUS CAP GROUP INC | COM | 47102X105 | 43 | 1787 SH | | | | X | 3 |
| JOHNSON & JOHNSON | COM | 478160104 | 1898 | 27402 SH | | | X | | 1, |
| JOHNSON & JOHNSON | COM | 478160104 | 204 | 2950 SH | | | | X | 1, |
| JOHNSON & JOHNSON | COM | 478160104 | 575 | 8293 SH | | | X | | 2 |
| JOHNSON & JOHNSON | COM | 478160104 | 9356 | 135050 SH | | | X | | 2 |
| JOHNSON & JOHNSON | COM | 478160104 | 44480 | 642023 SH | | | X | | 3 |
| JOHNSON & JOHNSON | COM | 478160104 | 6764 | 97628 SH | | | | X | 3 |
| JOHNSON CTLS INC | COM | 478366107 | 1 | 30 SH | | | X | | 2 |
| JOHNSON CTLS INC | COM | 478366107 | 1929 | 63600 SH | | | X | | 2 |

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| | | | | | | | | |
|-------------------------|-------------|-----------|-------|--------|----|--|---|------|
| JOHNSON CTLS INC | COM | 478366107 | 8306 | 273860 | SH | | X | 3 |
| JOHNSON CTLS INC | COM | 478366107 | 4882 | 160950 | SH | | | X 3 |
| JONES APPAREL GROUP INC | COM | 480074103 | 189 | 10210 | SH | | X | 3 |
| JONES APPAREL GROUP INC | COM | 480074103 | 14 | 740 | SH | | | X 3 |
| JOY GLOBAL INC | COM | 481165108 | 347 | 7696 | SH | | X | 3 |
| KHD HUMBOLDT WEDAG INTL | COM | 482462108 | 185 | 9630 | SH | | X | 2 |
| KHD HUMBOLDT WEDAG INTL | COM | 482462108 | 1711 | 89200 | SH | | X | 2 |
| KHD HUMBOLDT WEDAG INTL | COM | 482462108 | 353 | 18411 | SH | | X | 3 |
| KT CORP | SPON ADR | 48268K101 | 36 | 2150 | SH | | X | 3 |
| KT CORP | SPON ADR | 48268K101 | 461 | 27471 | SH | | | X 3 |
| KANSAS CITY SOUTHERN | COM NEW | 485170302 | 210 | 4730 | SH | | X | 2 |
| KANSAS CITY SOUTHERN | COM NEW | 485170302 | 1655 | 37300 | SH | | X | 2 |
| KANSAS CITY SOUTHERN | COM NEW | 485170302 | 1970 | 44400 | SH | | X | 2 |
| KANSAS CITY SOUTHERN | COM NEW | 485170302 | 603 | 13606 | SH | | X | 3 |
| KANSAS CITY SOUTHERN | COM NEW | 485170302 | 266 | 6000 | SH | | | X 3 |
| KELLOGG CO | COM | 487836108 | 2029 | 36165 | SH | | X | 1, |
| KELLOGG CO | COM | 487836108 | 184 | 3275 | SH | | | X 1, |
| KELLOGG CO | COM | 487836108 | 375 | 6685 | SH | | X | 2 |
| KELLOGG CO | COM | 487836108 | 17974 | 320390 | SH | | X | 3 |
| KELLOGG CO | COM | 487836108 | 1699 | 30292 | SH | | | X 3 |
| KEYCORP NEW | COM | 493267108 | 1916 | 160500 | SH | | X | 2 |
| KEYCORP NEW | COM | 493267108 | 894 | 74883 | SH | | X | 3 |
| KEYCORP NEW | COM | 493267108 | 11 | 907 | SH | | | X 3 |
| KIMBERLY CLARK CORP | COM | 494368103 | 922 | 14225 | SH | | X | 1, |
| KIMBERLY CLARK CORP | COM | 494368103 | 182 | 2800 | SH | | | X 1, |
| KIMBERLY CLARK CORP | COM | 494368103 | 181 | 2790 | SH | | X | 2 |
| KIMBERLY CLARK CORP | COM | 494368103 | 14329 | 220990 | SH | | X | 3 |
| KIMBERLY CLARK CORP | COM | 494368103 | 3910 | 60309 | SH | | | X 3 |
| KIMCO REALTY CORP | COM | 49446R109 | 10 | 280 | SH | | X | 2 |
| KIMCO REALTY CORP | COM | 49446R109 | 409 | 11061 | SH | | X | 3 |
| KIMCO REALTY CORP | COM | 49446R109 | 5 | 127 | SH | | | X 3 |
| KINDER MORGAN ENERGY | UT LTD PART | 494550106 | 8 | 145 | SH | | X | 2 |
| KINDER MORGAN ENERGY | UT LTD PART | 494550106 | 1090 | 20951 | SH | | X | 3 |
| KINDER MORGAN ENERGY | UT LTD PART | 494550106 | 183 | 3520 | SH | | | X 3 |
| KING PHARMACEUTICALS | COM | 495582108 | 214 | 22291 | SH | | X | 3 |
| KING PHARMACEUTICALS | COM | 495582108 | 8 | 867 | SH | | | X 3 |
| KINROSS GOLD CORP | COMNOPAR | 496902404 | 215 | 13350 | SH | | X | 3 |
| KNOLL INC | COM NEW | 498904200 | 94 | 6205 | SH | | X | 3 |
| KNOLL INC | COM NEW | 498904200 | 61 | 4035 | SH | | | X 3 |
| KOHL'S CORP | COM | 500255104 | 14 | 300 | SH | | X | 1, |
| KOHL'S CORP | COM | 500255104 | 14 | 300 | SH | | | X 1, |
| KOHL'S CORP | COM | 500255104 | 221 | 4806 | SH | | X | 2 |
| KOHL'S CORP | COM | 500255104 | 3829 | 83100 | SH | | X | 2 |
| KOHL'S CORP | COM | 500255104 | 14298 | 310287 | SH | | X | 3 |
| KOHL'S CORP | COM | 500255104 | 1647 | 35737 | SH | | | X 3 |
| KOREA ELECTRIC PWR | SPON ADR | 500631106 | 42 | 3365 | SH | | X | 3 |
| KOREA ELECTRIC PWR | SPON ADR | 500631106 | 272 | 21986 | SH | | | X 3 |
| KRAFT FOODS INC | CL A | 50075N104 | 11 | 345 | SH | | X | 1, |
| KRAFT FOODS INC | CL A | 50075N104 | 120 | 3670 | SH | | X | 2 |
| KRAFT FOODS INC | CL A | 50075N104 | 6697 | 204491 | SH | | X | 3 |
| KRAFT FOODS INC | CL A | 50075N104 | 4451 | 135923 | SH | | | X 3 |
| KROGER CO | COM | 501044101 | 66 | 2417 | SH | | X | 2 |
| KROGER CO | COM | 501044101 | 4287 | 156000 | SH | | X | 2 |
| KROGER CO | COM | 501044101 | 2946 | 107200 | SH | | X | 2 |
| KROGER CO | COM | 501044101 | 2468 | 89800 | SH | | X | 2 |
| KROGER CO | COM | 501044101 | 1558 | 56731 | SH | | X | 3 |
| KROGER CO | COM | 501044101 | 174 | 6334 | SH | | | X 3 |
| KULICKE & SOFFA INDS | COM | 501242101 | 107 | 23633 | SH | | X | 3 |
| LKQ CORP | COM | 501889208 | 226 | 13320 | SH | | X | 2 |
| LKQ CORP | COM | 501889208 | 1773 | 104500 | SH | | X | 2 |
| LKQ CORP | COM | 501889208 | 2118 | 124800 | SH | | X | 2 |
| LKQ CORP | COM | 501889208 | 499 | 29363 | SH | | X | 3 |

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| | | | | | | | | |
|-------------------------|---------|-----------|------|----------|--|--|---|----|
| LKQ CORP | COM | 501889208 | 16 | 925 SH | | | X | 3 |
| LSI CORPORATION | COM | 502161102 | 326 | 60802 SH | | | X | 3 |
| LSI CORPORATION | COM | 502161102 | 29 | 5348 SH | | | X | 3 |
| L-3 COMMUNICATIONS HLDG | COM | 502424104 | 2126 | 21625 SH | | | X | 1, |
| L-3 COMMUNICATIONS HLDG | COM | 502424104 | 182 | 1850 SH | | | X | 1, |
| L-3 COMMUNICATIONS HLDG | COM | 502424104 | 2217 | 22550 SH | | | X | 2 |
| L-3 COMMUNICATIONS HLDG | COM | 502424104 | 800 | 8134 SH | | | X | 3 |
| L-3 COMMUNICATIONS HLDG | COM | 502424104 | 370 | 3767 SH | | | X | 3 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 1349 | 19409 SH | | | X | 3 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 362 | 5207 SH | | | X | 3 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 1297 | 25979 SH | | | X | 3 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 148 | 2970 SH | | | X | 3 |
| LEGGETT & PLATT INC | COM | 524660107 | 278 | 12741 SH | | | X | 3 |
| LEGGETT & PLATT INC | COM | 524660107 | 3 | 126 SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| LEGG MASON INC | COM | 524901105 | 259 | 6803 SH | | | X | | 3 |
| LEGG MASON INC | COM | 524901105 | 9 | 237 SH | | | | X | 3 |
| LEUCADIA NATL CORP | COM | 527288104 | 296 | 6514 SH | | | X | | 3 |
| LEUCADIA NATL CORP | COM | 527288104 | 240 | 5280 SH | | | | X | 3 |
| LIBERTY GLOBAL INC | COM SER A | 530555101 | 56 | 1846 SH | | | X | | 2 |
| LIBERTY GLOBAL INC | COM SER A | 530555101 | 4006 | 132200 SH | | | X | | 2 |
| LIBERTY GLOBAL INC | COM SER A | 530555101 | 966 | 31882 SH | | | X | | 3 |
| LIBERTY GLOBAL INC | COM SER A | 530555101 | 36 | 1192 SH | | | | X | 3 |
| LIBERTY MEDIA CORP NEW | ENT COM A | 53071M500 | 72 | 2869 SH | | | X | | 2 |
| LIBERTY MEDIA CORP NEW | ENT COM A | 53071M500 | 4272 | 171100 SH | | | X | | 2 |
| LIBERTY MEDIA CORP NEW | ENT COM A | 53071M500 | 1049 | 41994 SH | | | X | | 3 |
| LIBERTY MEDIA CORP NEW | ENT COM A | 53071M500 | 104 | 4152 SH | | | | X | 3 |
| LILLY ELI & CO | COM | 532457108 | 4 | 100 SH | | | X | | 1, |
| LILLY ELI & CO | COM | 532457108 | 4 | 100 SH | | | | X | 1, |
| LILLY ELI & CO | COM | 532457108 | 316 | 7175 SH | | | X | | 2 |
| LILLY ELI & CO | COM | 532457108 | 2699 | 61300 SH | | | X | | 2 |
| LILLY ELI & CO | COM | 532457108 | 9510 | 215997 SH | | | X | | 3 |
| LILLY ELI & CO | COM | 532457108 | 12044 | 273546 SH | | | | X | 3 |
| LIMITED BRANDS INC | COM | 532716107 | 393 | 22701 SH | | | X | | 3 |
| LIMITED BRANDS INC | COM | 532716107 | 101 | 5806 SH | | | | X | 3 |
| LINCOLN ELEC HLDGS INC | COM | 533900106 | 191 | 2970 SH | | | X | | 2 |
| LINCOLN ELEC HLDGS INC | COM | 533900106 | 1524 | 23700 SH | | | X | | 2 |
| LINCOLN ELEC HLDGS INC | COM | 533900106 | 1775 | 27600 SH | | | X | | 2 |
| LINCOLN ELEC HLDGS INC | COM | 533900106 | 538 | 8364 SH | | | X | | 3 |
| LINCOLN ELEC HLDGS INC | COM | 533900106 | 45 | 700 SH | | | | X | 3 |
| LINCOLN NATL CORP IND | COM | 534187109 | 11 | 250 SH | | | X | | 1, |
| LINCOLN NATL CORP IND | COM | 534187109 | 634 | 14820 SH | | | X | | 3 |
| LINCOLN NATL CORP IND | COM | 534187109 | 977 | 22813 SH | | | | X | 3 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 6 | 195 SH | | | X | | 1, |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 282 | 9190 SH | | | X | | 3 |

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| | | | | | | | | |
|-------------------------|---------|-----------|-------|--------|----|--|---|----|
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 91 | 2968 | SH | | X | 3 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 258 | 2350 | SH | | X | 1, |
| LOCKHEED MARTIN CORP | COM | 539830109 | 103 | 936 | SH | | X | 1, |
| LOCKHEED MARTIN CORP | COM | 539830109 | 343 | 3128 | SH | | X | 2 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 1305 | 11900 | SH | | X | 2 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 3372 | 30750 | SH | | X | 2 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 18521 | 168879 | SH | | X | 3 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 2080 | 18962 | SH | | X | 3 |
| LOEWS CORP | COM | 540424108 | 715 | 18101 | SH | | X | 3 |
| LOEWS CORP | COM | 540424108 | 149 | 3767 | SH | | X | 3 |
| LORILLARD INC | COM | 544147101 | 86 | 1208 | SH | | X | 2 |
| LORILLARD INC | COM | 544147101 | 5151 | 72400 | SH | | X | 2 |
| LORILLARD INC | COM | 544147101 | 1400 | 19673 | SH | | X | 3 |
| LORILLARD INC | COM | 544147101 | 32 | 453 | SH | | X | 3 |
| LOWES COS INC | COM | 548661107 | 402 | 16950 | SH | | X | 1, |
| LOWES COS INC | COM | 548661107 | 10 | 420 | SH | | X | 1, |
| LOWES COS INC | COM | 548661107 | 190 | 8039 | SH | | X | 2 |
| LOWES COS INC | COM | 548661107 | 1320 | 55700 | SH | | X | 2 |
| LOWES COS INC | COM | 548661107 | 9175 | 387293 | SH | | X | 3 |
| LOWES COS INC | COM | 548661107 | 870 | 36743 | SH | | X | 3 |
| LUBRIZOL CORP | COM | 549271104 | 470 | 10900 | SH | | X | 1, |
| LUBRIZOL CORP | COM | 549271104 | 71 | 1650 | SH | | X | 1, |
| LUBRIZOL CORP | COM | 549271104 | 122 | 2827 | SH | | X | 3 |
| LUBRIZOL CORP | COM | 549271104 | 225 | 5220 | SH | | X | 3 |
| LUCAS ENERGY INC | COM NEW | 549333201 | 78 | 47500 | SH | | X | 3 |
| LULULEMON ATHLETICA INC | COM | 550021109 | 248 | 10759 | SH | | X | 3 |
| LULULEMON ATHLETICA INC | COM | 550021109 | 12 | 500 | SH | | X | 3 |
| LUMINEX CORP DEL | COM | 55027E102 | 333 | 13330 | SH | | X | 2 |
| LUMINEX CORP DEL | COM | 55027E102 | 3109 | 124300 | SH | | X | 2 |
| LUMINEX CORP DEL | COM | 55027E102 | 721 | 28837 | SH | | X | 3 |
| LUMINEX CORP DEL | COM | 55027E102 | 6 | 256 | SH | | X | 3 |
| M & T BK CORP | COM | 55261F104 | 174 | 1954 | SH | | X | 3 |
| M & T BK CORP | COM | 55261F104 | 139 | 1554 | SH | | X | 3 |
| MDU RES GROUP INC | COM | 552690109 | 3674 | 126706 | SH | | X | 3 |
| MDU RES GROUP INC | COM | 552690109 | 414 | 14260 | SH | | X | 3 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 848 | 30000 | SH | | X | 2 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 712 | 25207 | SH | | X | 3 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 367 | 12974 | SH | | X | 3 |
| MFA MTG INVTS INC | COM | 55272X102 | 87 | 13362 | SH | | X | 3 |
| MFA MTG INVTS INC | COM | 55272X102 | 57 | 8740 | SH | | X | 3 |
| MGE ENERGY INC | COM | 55277P104 | 1511 | 42503 | SH | | X | 3 |
| MGE ENERGY INC | COM | 55277P104 | 140 | 3950 | SH | | X | 3 |
| MPS GROUP INC | COM | 553409103 | 129 | 12803 | SH | | X | 3 |
| MPS GROUP INC | COM | 553409103 | 62 | 6200 | SH | | X | 3 |
| MSC SOFTWARE CORP | COM | 553531104 | 203 | 18960 | SH | | X | 3 |
| MTS SYS CORP | COM | 553777103 | 465 | 11046 | SH | | X | 2 |
| MTS SYS CORP | COM | 553777103 | 4252 | 101000 | SH | | X | 2 |
| MTS SYS CORP | COM | 553777103 | 900 | 21386 | SH | | X | 3 |
| MTS SYS CORP | COM | 553777103 | 11 | 267 | SH | | X | 3 |
| MACYS INC | COM | 55616P104 | 187 | 10410 | SH | | X | 3 |
| MACYS INC | COM | 55616P104 | 36 | 1989 | SH | | X | 3 |
| MAGNA INTL INC | CL A | 559222401 | 35 | 690 | SH | | X | 3 |
| MAGNA INTL INC | CL A | 559222401 | 330 | 6455 | SH | | X | 3 |
| MANITOWOC INC | COM | 563571108 | 1362 | 87563 | SH | | X | 3 |
| MANITOWOC INC | COM | 563571108 | 77 | 4921 | SH | | X | 3 |
| MANPOWER INC | COM | 56418H100 | 49 | 1146 | SH | | X | 2 |
| MANPOWER INC | COM | 56418H100 | 3733 | 86500 | SH | | X | 2 |
| MANPOWER INC | COM | 56418H100 | 2525 | 58496 | SH | | X | 3 |
| MANPOWER INC | COM | 56418H100 | 126 | 2910 | SH | | X | 3 |
| MANULIFE FINL CORP | COM | 56501R106 | 603 | 16426 | SH | | X | 3 |

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2008

| ----- COL 1 ----- COL 2 ----- COL 3 ----- COL 4 ----- COL 5 ----- COL 6 ----- COL 7 ----- | | | | | | | | | |
|---|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| MANULIFE FINL CORP | COM | 56501R106 | 29 | 778 | SH | | | X | 3 |
| MARATHON OIL CORP | COM | 565849106 | 37 | 930 | SH | | X | | 2 |
| MARATHON OIL CORP | COM | 565849106 | 2793 | 70050 | SH | | X | | 2 |
| MARATHON OIL CORP | COM | 565849106 | 3420 | 85789 | SH | | X | | 3 |
| MARATHON OIL CORP | COM | 565849106 | 583 | 14624 | SH | | | X | 3 |
| MARCUS CORP | COM | 566330106 | 30 | 1857 | SH | | X | | 3 |
| MARCUS CORP | COM | 566330106 | 353 | 21960 | SH | | | X | 3 |
| MARKET VECTORS ETF TR | COAL ETF | 57060U837 | 259 | 8800 | SH | | X | | 3 |
| MARKET VECTORS ETF TR | COAL ETF | 57060U837 | 6 | 200 | SH | | | X | 3 |
| MARKET VECTORS ETF TR | LEHMUNETF | 57060U845 | 973 | 9840 | SH | | X | | 3 |
| MARSH & MCLENNAN COS | COM | 571748102 | 1626 | 51200 | SH | | X | | 2 |
| MARSH & MCLENNAN COS | COM | 571748102 | 736 | 23185 | SH | | X | | 3 |
| MARSH & MCLENNAN COS | COM | 571748102 | 21 | 669 | SH | | | X | 3 |
| MARSHALL & ILSLEY CORP | COM | 571837103 | 54 | 2676 | SH | | X | | 1, |
| MARSHALL & ILSLEY CORP | COM | 571837103 | 3 | 145 | SH | | X | | 2 |
| MARSHALL & ILSLEY CORP | COM | 571837103 | 107108 | 5315526 | SH | | X | | 3 |
| MARSHALL & ILSLEY CORP | COM | 571837103 | 53043 | 2632396 | SH | | | X | 3 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 2 | 90 | SH | | X | | 2 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 273 | 10460 | SH | | X | | 3 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 16 | 620 | SH | | | X | 3 |
| MASCO CORP | COM | 574599106 | 450 | 25100 | SH | | X | | 3 |
| MASCO CORP | COM | 574599106 | 2 | 122 | SH | | | X | 3 |
| MASSEY ENERGY CORP | COM | 576206106 | 662 | 18557 | SH | | X | | 3 |
| MASSEY ENERGY CORP | COM | 576206106 | 288 | 8069 | SH | | | X | 3 |
| MASTERCARD INC | CL A | 57636Q104 | 678 | 3825 | SH | | X | | 3 |
| MASTERCARD INC | CL A | 57636Q104 | 480 | 2706 | SH | | | X | 3 |
| MATSUSHITA ELEC INDL | ADR | 576879209 | 273 | 15774 | SH | | | X | 3 |
| MATTEL INC | COM | 577081102 | 198 | 11002 | SH | | X | | 3 |
| MATTEL INC | COM | 577081102 | 131 | 7287 | SH | | | X | 3 |
| MAXIMUS INC | COM | 577933104 | 680 | 18455 | SH | | X | | 3 |
| MCAFEE INC | COM | 579064106 | 2571 | 75700 | SH | | X | | 2 |
| MCAFEE INC | COM | 579064106 | 119 | 3498 | SH | | X | | 3 |
| MCCORMICK & CO INC | COM NVTG | 579780206 | 499 | 12972 | SH | | X | | 3 |
| MCCORMICK & CO INC | COM NVTG | 579780206 | 24 | 613 | SH | | | X | 3 |
| MCDONALDS CORP | COM | 580135101 | 47 | 760 | SH | | X | | 1, |
| MCDONALDS CORP | COM | 580135101 | 166 | 2692 | SH | | X | | 2 |
| MCDONALDS CORP | COM | 580135101 | 19264 | 312221 | SH | | X | | 3 |
| MCDONALDS CORP | COM | 580135101 | 3438 | 55729 | SH | | | X | 3 |
| MCGRATH RENTCORP | COM | 580589109 | 15331 | 531971 | SH | | X | | 1, |
| MCGRATH RENTCORP | COM | 580589109 | 4 | 140 | SH | | X | | 2 |
| MCGRAW HILL COS INC | COM | 580645109 | 2598 | 82201 | SH | | X | | 3 |
| MCGRAW HILL COS INC | COM | 580645109 | 242 | 7664 | SH | | | X | 3 |
| MCKESSON CORP | COM | 58155Q103 | 786 | 14612 | SH | | X | | 3 |
| MCKESSON CORP | COM | 58155Q103 | 23 | 435 | SH | | | X | 3 |
| MEADWESTVACO CORP | COM | 583334107 | 64 | 2738 | SH | | X | | 2 |
| MEADWESTVACO CORP | COM | 583334107 | 4352 | 186700 | SH | | X | | 2 |

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| | | | | | | | | | |
|------------------------|-----|-----------|-------|---------|----|--|---|---|----|
| MEADWESTVACO CORP | COM | 583334107 | 1496 | 64175 | SH | | X | | 3 |
| MEADWESTVACO CORP | COM | 583334107 | 73 | 3144 | SH | | | X | 3 |
| MEDASSETS INC | COM | 584045108 | 303 | 17600 | SH | | X | | 2 |
| MEDASSETS INC | COM | 584045108 | 2821 | 164000 | SH | | X | | 2 |
| MEDASSETS INC | COM | 584045108 | 581 | 33772 | SH | | X | | 3 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 3 | 60 | SH | | X | | 1, |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 54 | 1200 | SH | | | X | 1, |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 4491 | 99800 | SH | | X | | 2 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 2443 | 54298 | SH | | X | | 3 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 311 | 6901 | SH | | | X | 3 |
| MEDTRONIC INC | COM | 585055106 | 523 | 10445 | SH | | X | | 1, |
| MEDTRONIC INC | COM | 585055106 | 137 | 2725 | SH | | | X | 1, |
| MEDTRONIC INC | COM | 585055106 | 208 | 4159 | SH | | X | | 2 |
| MEDTRONIC INC | COM | 585055106 | 13463 | 268716 | SH | | X | | 3 |
| MEDTRONIC INC | COM | 585055106 | 1309 | 26125 | SH | | | X | 3 |
| MERCK & CO INC | COM | 589331107 | 361 | 11450 | SH | | X | | 1, |
| MERCK & CO INC | COM | 589331107 | 94 | 2975 | SH | | | X | 1, |
| MERCK & CO INC | COM | 589331107 | 139 | 4405 | SH | | X | | 2 |
| MERCK & CO INC | COM | 589331107 | 7308 | 231563 | SH | | X | | 3 |
| MERCK & CO INC | COM | 589331107 | 2084 | 66048 | SH | | | X | 3 |
| MEREDITH CORP | COM | 589433101 | 349 | 12450 | SH | | X | | 3 |
| MEREDITH CORP | COM | 589433101 | 54 | 1919 | SH | | | X | 3 |
| MERIT MED SYS INC | COM | 589889104 | 180 | 9580 | SH | | X | | 2 |
| MERIT MED SYS INC | COM | 589889104 | 1691 | 90100 | SH | | X | | 2 |
| MERIT MED SYS INC | COM | 589889104 | 373 | 19852 | SH | | X | | 3 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 1 | 20 | SH | | X | | 2 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 1323 | 52275 | SH | | X | | 3 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 215 | 8498 | SH | | | X | 3 |
| METAVANTE TECHNOLOGIES | COM | 591407101 | 17 | 892 | SH | | X | | 1, |
| METAVANTE TECHNOLOGIES | COM | 591407101 | 33050 | 1715972 | SH | | X | | 3 |
| METAVANTE TECHNOLOGIES | COM | 591407101 | 7855 | 407825 | SH | | | X | 3 |
| METLIFE INC | COM | 59156R108 | 3937 | 70300 | SH | | X | | 2 |
| METLIFE INC | COM | 59156R108 | 1491 | 26620 | SH | | X | | 3 |
| METLIFE INC | COM | 59156R108 | 372 | 6643 | SH | | | X | 3 |
| METTLER TOLEDO INTL | COM | 592688105 | 267 | 2722 | SH | | X | | 3 |
| METTLER TOLEDO INTL | COM | 592688105 | 131 | 1336 | SH | | | X | 3 |
| MICROSOFT CORP | COM | 594918104 | 328 | 12300 | SH | | X | | 1, |
| MICROSOFT CORP | COM | 594918104 | 19 | 700 | SH | | | X | 1, |
| MICROSOFT CORP | COM | 594918104 | 281 | 10536 | SH | | X | | 2 |
| MICROSOFT CORP | COM | 594918104 | 8941 | 335000 | SH | | X | | 2 |
| MICROSOFT CORP | COM | 594918104 | 2469 | 92500 | SH | | X | | 2 |
| MICROSOFT CORP | COM | 594918104 | 38991 | 1460888 | SH | | X | | 3 |
| MICROSOFT CORP | COM | 594918104 | 6100 | 228549 | SH | | | X | 3 |
| MICROCHIP TECHNOLOGY | COM | 595017104 | 430 | 14596 | SH | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

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

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| | | | | | | | | |
|------------------------|------------|-----------|-------|--------|----|--|---|----|
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 20 | 150 | SH | | X | 1, |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 13 | 100 | SH | | X | 1, |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 7271 | 55166 | SH | | X | 3 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 676 | 5128 | SH | | X | 3 |
| MIDDLEBY CORP | COM | 596278101 | 244 | 4490 | SH | | X | 2 |
| MIDDLEBY CORP | COM | 596278101 | 2281 | 42000 | SH | | X | 2 |
| MIDDLEBY CORP | COM | 596278101 | 468 | 8609 | SH | | X | 3 |
| MIDDLEBY CORP | COM | 596278101 | 15 | 277 | SH | | X | 3 |
| MIDWEST BANC HOLDINGS | COM | 598251106 | 117 | 29247 | SH | | X | 1, |
| MILLIPORE CORP | COM | 601073109 | 296 | 4306 | SH | | X | 3 |
| MILLIPORE CORP | COM | 601073109 | 36 | 517 | SH | | X | 3 |
| MINDRAY MEDICAL INTL | SPON ADR | 602675100 | 388 | 11500 | SH | | X | 3 |
| MITSUBISHI UFJ FINL | SPON ADR | 606822104 | 132 | 15105 | SH | | X | 3 |
| MIZUHO FINL GROUP INC | SPON ADR | 60687Y109 | 103 | 11760 | SH | | X | 3 |
| MODINE MFG CO | COM | 607828100 | 508 | 35097 | SH | | X | 3 |
| MODINE MFG CO | COM | 607828100 | 312 | 21565 | SH | | X | 3 |
| MONSANTO CO NEW | COM | 61166W101 | 817 | 8250 | SH | | X | 1, |
| MONSANTO CO NEW | COM | 61166W101 | 57 | 575 | SH | | X | 1, |
| MONSANTO CO NEW | COM | 61166W101 | 196 | 1980 | SH | | X | 2 |
| MONSANTO CO NEW | COM | 61166W101 | 3633 | 36700 | SH | | X | 2 |
| MONSANTO CO NEW | COM | 61166W101 | 13819 | 139622 | SH | | X | 3 |
| MONSANTO CO NEW | COM | 61166W101 | 1120 | 11317 | SH | | X | 3 |
| MOODYS CORP | COM | 615369105 | 576 | 16927 | SH | | X | 3 |
| MOODYS CORP | COM | 615369105 | 92 | 2695 | SH | | X | 3 |
| MOOG INC | CL A | 615394202 | 236 | 5496 | SH | | X | 3 |
| MORGAN STANLEY | COM NEW | 617446448 | 26 | 1149 | SH | | X | 1, |
| MORGAN STANLEY | COM NEW | 617446448 | 1 | 40 | SH | | X | 2 |
| MORGAN STANLEY | COM NEW | 617446448 | 2667 | 115950 | SH | | X | 3 |
| MORGAN STANLEY | COM NEW | 617446448 | 477 | 20726 | SH | | X | 3 |
| MOSAIC CO | COM | 61945A107 | 563 | 8284 | SH | | X | 3 |
| MOSAIC CO | COM | 61945A107 | 176 | 2594 | SH | | X | 3 |
| MOTOROLA INC | COM | 620076109 | 1 | 100 | SH | | X | 1, |
| MOTOROLA INC | COM | 620076109 | 314 | 43974 | SH | | X | 3 |
| MOTOROLA INC | COM | 620076109 | 217 | 30379 | SH | | X | 3 |
| MURPHY OIL CORP | COM | 626717102 | 662 | 10314 | SH | | X | 3 |
| MURPHY OIL CORP | COM | 626717102 | 478 | 7455 | SH | | X | 3 |
| NCR CORP NEW | COM | 62886E108 | 184 | 8324 | SH | | X | 3 |
| NCR CORP NEW | COM | 62886E108 | 30 | 1339 | SH | | X | 3 |
| NTT DOCOMO INC | SPON ADR | 62942M201 | 120 | 7527 | SH | | X | 3 |
| NTT DOCOMO INC | SPON ADR | 62942M201 | 67 | 4187 | SH | | X | 3 |
| NANOGEN INC | COM | 630075109 | 3 | 10000 | SH | | X | 3 |
| NATIONAL CITY CORP | COM | 635405103 | 0 | 250 | SH | | X | 1, |
| NATIONAL CITY CORP | COM | 635405103 | 111 | 63637 | SH | | X | 3 |
| NATIONAL CITY CORP | COM | 635405103 | 3 | 1555 | SH | | X | 3 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 219 | 5183 | SH | | X | 3 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 38 | 898 | SH | | X | 3 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 1618 | 32203 | SH | | X | 3 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 649 | 12927 | SH | | X | 3 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 275 | 15988 | SH | | X | 3 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 13 | 737 | SH | | X | 3 |
| NATUS MEDICAL INC DEL | COM | 639050103 | 268 | 11838 | SH | | X | 2 |
| NATUS MEDICAL INC DEL | COM | 639050103 | 2488 | 109800 | SH | | X | 2 |
| NATUS MEDICAL INC DEL | COM | 639050103 | 519 | 22892 | SH | | X | 3 |
| NAVISTAR INTL CORP NEW | COM | 63934E108 | 3224 | 59500 | SH | | X | 2 |
| NAVISTAR INTL CORP NEW | COM | 63934E108 | 53 | 989 | SH | | X | 3 |
| NESS TECHNOLOGIES INC | COM | 64104X108 | 151 | 13129 | SH | | X | 3 |
| NETEZZA CORP | COM | 64111N101 | 249 | 22820 | SH | | X | 2 |
| NETEZZA CORP | COM | 64111N101 | 2327 | 213700 | SH | | X | 2 |
| NETEZZA CORP | COM | 64111N101 | 477 | 43805 | SH | | X | 3 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 21 | 1200 | SH | | X | 1, |
| NEWELL RUBBERMAID INC | COM | 651229106 | 6 | 350 | SH | | X | 1, |
| NEWELL RUBBERMAID INC | COM | 651229106 | 1575 | 91223 | SH | | X | 3 |

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| | | | | | | | | | |
|-------------------------|----------|-----------|-------|--------|----|--|--|---|----|
| NEWELL RUBBERMAID INC | COM | 651229106 | 106 | 6153 | SH | | | X | 3 |
| NEWMONT MINING CORP | COM | 651639106 | 359 | 9275 | SH | | | X | 1, |
| NEWMONT MINING CORP | COM | 651639106 | 27 | 700 | SH | | | X | 1, |
| NEWMONT MINING CORP | COM | 651639106 | 732 | 18893 | SH | | | X | 3 |
| NEWMONT MINING CORP | COM | 651639106 | 590 | 15227 | SH | | | X | 3 |
| NEWS CORP | CL A | 65248E104 | 1332 | 111100 | SH | | | X | 2 |
| NEWS CORP | CL A | 65248E104 | 814 | 67846 | SH | | | X | 3 |
| NEWS CORP | CL A | 65248E104 | 100 | 8323 | SH | | | X | 3 |
| NEXEN INC | COM | 65334H102 | 4 | 164 | SH | | | X | 3 |
| NEXEN INC | COM | 65334H102 | 340 | 14632 | SH | | | X | 3 |
| NICOR INC | COM | 654086107 | 11 | 248 | SH | | | X | 1, |
| NICOR INC | COM | 654086107 | 109 | 2455 | SH | | | X | 2 |
| NICOR INC | COM | 654086107 | 2459 | 55453 | SH | | | X | 3 |
| NICOR INC | COM | 654086107 | 138 | 3102 | SH | | | X | 3 |
| NIDEC CORP | SPON ADR | 654090109 | 141 | 9276 | SH | | | X | 3 |
| NIDEC CORP | SPON ADR | 654090109 | 96 | 6306 | SH | | | X | 3 |
| NIKE INC | CL B | 654106103 | 803 | 12000 | SH | | | X | 1, |
| NIKE INC | CL B | 654106103 | 60 | 900 | SH | | | X | 1, |
| NIKE INC | CL B | 654106103 | 124 | 1860 | SH | | | X | 2 |
| NIKE INC | CL B | 654106103 | 3285 | 49100 | SH | | | X | 2 |
| NIKE INC | CL B | 654106103 | 3291 | 49200 | SH | | | X | 2 |
| NIKE INC | CL B | 654106103 | 13565 | 202765 | SH | | | X | 3 |
| NIKE INC | CL B | 654106103 | 1507 | 22523 | SH | | | X | 3 |
| NIPPON TELEG & TEL CORP | SPON ADR | 654624105 | 105 | 4675 | SH | | | X | 3 |
| NIPPON TELEG & TEL CORP | SPON ADR | 654624105 | 826 | 36717 | SH | | | X | 3 |
| NISOURCE INC | COM | 65473P105 | 191 | 12950 | SH | | | X | 2 |
| NISOURCE INC | COM | 65473P105 | 3982 | 269789 | SH | | | X | 3 |
| NISOURCE INC | COM | 65473P105 | 242 | 16382 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHE MGR |
| NOKIA CORP | SPON ADR | 654902204 | 15 | 800 | SH | | | X | 1, |
| NOKIA CORP | SPON ADR | 654902204 | 850 | 45560 | SH | | | X | 3 |
| NOKIA CORP | SPON ADR | 654902204 | 839 | 44989 | SH | | | X | 3 |
| NOBLE ENERGY INC | COM | 655044105 | 48 | 868 | SH | | | X | 2 |
| NOBLE ENERGY INC | COM | 655044105 | 1112 | 20000 | SH | | | X | 2 |
| NOBLE ENERGY INC | COM | 655044105 | 3530 | 63500 | SH | | | X | 2 |
| NOBLE ENERGY INC | COM | 655044105 | 1325 | 23839 | SH | | | X | 3 |
| NOBLE ENERGY INC | COM | 655044105 | 123 | 2207 | SH | | | X | 3 |
| NORDSTROM INC | COM | 655664100 | 1112 | 38572 | SH | | | X | 3 |
| NORDSTROM INC | COM | 655664100 | 435 | 15107 | SH | | | X | 3 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 862 | 13023 | SH | | | X | 3 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 146 | 2200 | SH | | | X | 3 |
| NORTHERN TR CORP | COM | 665859104 | 72 | 1000 | SH | | | X | 1, |
| NORTHERN TR CORP | COM | 665859104 | 41 | 570 | SH | | | X | 1, |
| NORTHERN TR CORP | COM | 665859104 | 273 | 3778 | SH | | | X | 2 |
| NORTHERN TR CORP | COM | 665859104 | 1083 | 15000 | SH | | | X | 2 |

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| | | | | | | | | |
|-------------------------|----------|-----------|-------|--------|----|---|---|----|
| NORTHERN TR CORP | COM | 665859104 | 12552 | 173850 | SH | X | | 3 |
| NORTHERN TR CORP | COM | 665859104 | 1558 | 21577 | SH | | X | 3 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 477 | 7875 | SH | X | | 1, |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 58 | 950 | SH | | X | 1, |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 2431 | 40150 | SH | X | | 2 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 1508 | 24910 | SH | X | | 3 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 375 | 6196 | SH | | X | 3 |
| NOVAGOLD RES INC | COM NEW | 66987E206 | 70 | 10803 | SH | | X | 3 |
| NOVARTIS A G | SPON ADR | 66987V109 | 465 | 8801 | SH | X | | 3 |
| NOVARTIS A G | SPON ADR | 66987V109 | 76 | 1435 | SH | | X | 3 |
| NOVAVAX INC | COM | 670002104 | 235 | 81100 | SH | X | | 3 |
| NOVELL INC | COM | 670006105 | 242 | 47125 | SH | X | | 3 |
| NOVELL INC | COM | 670006105 | 7 | 1313 | SH | | X | 3 |
| NOVELLUS SYS INC | COM | 670008101 | 250 | 12747 | SH | X | | 3 |
| NOVELLUS SYS INC | COM | 670008101 | 1 | 35 | SH | | X | 3 |
| NSTAR | COM | 67019E107 | 10 | 300 | SH | X | | 1, |
| NSTAR | COM | 67019E107 | 54 | 1620 | SH | X | | 3 |
| NSTAR | COM | 67019E107 | 210 | 6271 | SH | | X | 3 |
| NUCOR CORP | COM | 670346105 | 35 | 876 | SH | X | | 2 |
| NUCOR CORP | COM | 670346105 | 1149 | 29100 | SH | X | | 2 |
| NUCOR CORP | COM | 670346105 | 2402 | 60800 | SH | X | | 2 |
| NUCOR CORP | COM | 670346105 | 2733 | 69186 | SH | X | | 3 |
| NUCOR CORP | COM | 670346105 | 45 | 1147 | SH | | X | 3 |
| NUVEEN MUN MKT OPPORT | COM | 67062W103 | 160 | 14615 | SH | X | | 3 |
| NVIDIA CORP | COM | 67066G104 | 242 | 22577 | SH | X | | 3 |
| NVIDIA CORP | COM | 67066G104 | 10 | 932 | SH | | X | 3 |
| NUVEEN DIVID ADVANTAGE | COM | 67066V101 | 108 | 10000 | SH | X | | 3 |
| NUVASIVE INC | COM | 670704105 | 305 | 6190 | SH | X | | 2 |
| NUVASIVE INC | COM | 670704105 | 2851 | 57800 | SH | X | | 2 |
| NUVASIVE INC | COM | 670704105 | 584 | 11831 | SH | X | | 3 |
| OGE ENERGY CORP | COM | 670837103 | 247 | 7983 | SH | X | | 3 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 77 | 8200 | SH | X | | 1, |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 227 | 24173 | SH | X | | 3 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 108 | 11500 | SH | | X | 3 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 49 | 700 | SH | X | | 1, |
| OCCIDENTAL PETE CORP | COM | 674599105 | 2114 | 30000 | SH | X | | 2 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 4565 | 64810 | SH | X | | 3 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 685 | 9724 | SH | | X | 3 |
| OCEANEERING INTL INC | COM | 675232102 | 82 | 1545 | SH | X | | 3 |
| OCEANEERING INTL INC | COM | 675232102 | 382 | 7165 | SH | | X | 3 |
| OCULUS INNOVATIVE SCI | COM | 67575P108 | 89 | 47017 | SH | X | | 2 |
| OCULUS INNOVATIVE SCI | COM | 67575P108 | 2 | 1000 | SH | X | | 3 |
| OFFICE DEPOT INC | COM | 676220106 | 56 | 9638 | SH | X | | 3 |
| OFFICE DEPOT INC | COM | 676220106 | 14 | 2400 | SH | | X | 3 |
| OIL STS INTL INC | COM | 678026105 | 33 | 945 | SH | X | | 3 |
| OIL STS INTL INC | COM | 678026105 | 192 | 5429 | SH | | X | 3 |
| OLD NATL BANCORP IND | COM | 680033107 | 144 | 7205 | SH | X | | 3 |
| OLD NATL BANCORP IND | COM | 680033107 | 128 | 6385 | SH | | X | 3 |
| OLD REP INTL CORP | COM | 680223104 | 283 | 22191 | SH | X | | 3 |
| OLD REP INTL CORP | COM | 680223104 | 152 | 11926 | SH | | X | 3 |
| OMNICARE INC | COM | 681904108 | 1594 | 55400 | SH | X | | 2 |
| OMNICARE INC | COM | 681904108 | 104 | 3637 | SH | X | | 3 |
| OMNICOM GROUP INC | COM | 681919106 | 405 | 10500 | SH | X | | 1, |
| OMNICOM GROUP INC | COM | 681919106 | 27 | 700 | SH | | X | 1, |
| OMNICOM GROUP INC | COM | 681919106 | 736 | 19079 | SH | X | | 3 |
| OMNICOM GROUP INC | COM | 681919106 | 75 | 1955 | SH | | X | 3 |
| OMNITURE INC | COM | 68212S109 | 145 | 7906 | SH | X | | 2 |
| OMNITURE INC | COM | 68212S109 | 1327 | 72300 | SH | X | | 2 |
| OMNITURE INC | COM | 68212S109 | 278 | 15132 | SH | X | | 3 |
| ON SEMICONDUCTOR CORP | COM | 682189105 | 184 | 27150 | SH | X | | 2 |
| ON SEMICONDUCTOR CORP | COM | 682189105 | 1420 | 210100 | SH | X | | 2 |
| ON SEMICONDUCTOR CORP | COM | 682189105 | 1697 | 251000 | SH | X | | 2 |

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| | | | | | | | | | |
|-----------------------|-----|-----------|------|--------|----|--|---|---|----|
| ON SEMICONDUCTOR CORP | COM | 682189105 | 375 | 55465 | SH | | X | | 3 |
| ONEOK INC NEW | COM | 682680103 | 2253 | 65500 | SH | | X | | 2 |
| ONEOK INC NEW | COM | 682680103 | 236 | 6865 | SH | | X | | 3 |
| ONYX PHARMACEUTICALS | COM | 683399109 | 1121 | 30990 | SH | | X | | 3 |
| ONYX PHARMACEUTICALS | COM | 683399109 | 16 | 440 | SH | | | X | 3 |
| ORACLE CORP | COM | 68389X105 | 10 | 500 | SH | | X | | 1, |
| ORACLE CORP | COM | 68389X105 | 2869 | 141250 | SH | | X | | 2 |
| ORACLE CORP | COM | 68389X105 | 1566 | 77100 | SH | | X | | 2 |
| ORACLE CORP | COM | 68389X105 | 7937 | 390828 | SH | | X | | 3 |
| ORACLE CORP | COM | 68389X105 | 2081 | 102472 | SH | | | X | 3 |
| OSHKOSH CORP | COM | 688239201 | 414 | 31427 | SH | | X | | 3 |
| OSHKOSH CORP | COM | 688239201 | 483 | 36730 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| OVERHILL FARMS INC | COM | 690212105 | 191 | 37120 | SH | | X | | 2 |
| OVERHILL FARMS INC | COM | 690212105 | 1772 | 344100 | SH | | X | | 2 |
| OVERHILL FARMS INC | COM | 690212105 | 366 | 71075 | SH | | X | | 3 |
| OWENS & MINOR INC NEW | COM | 690732102 | 178 | 3670 | SH | | X | | 3 |
| OWENS & MINOR INC NEW | COM | 690732102 | 64 | 1310 | SH | | | X | 3 |
| OWENS CORNING NEW | COM | 690742101 | 1901 | 79500 | SH | | X | | 2 |
| OWENS CORNING NEW | COM | 690742101 | 34 | 1429 | SH | | X | | 3 |
| PG&E CORP | COM | 69331C108 | 668 | 17828 | SH | | X | | 3 |
| PG&E CORP | COM | 69331C108 | 69 | 1836 | SH | | | X | 3 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 1755 | 23500 | SH | | X | | 2 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 3864 | 51716 | SH | | X | | 3 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 594 | 7949 | SH | | | X | 3 |
| PPG INDS INC | COM | 693506107 | 181 | 3097 | SH | | X | | 2 |
| PPG INDS INC | COM | 693506107 | 4422 | 75830 | SH | | X | | 2 |
| PPG INDS INC | COM | 693506107 | 3522 | 60386 | SH | | X | | 3 |
| PPG INDS INC | COM | 693506107 | 588 | 10082 | SH | | | X | 3 |
| PPL CORP | COM | 69351T106 | 34 | 909 | SH | | X | | 2 |
| PPL CORP | COM | 69351T106 | 2229 | 60200 | SH | | X | | 2 |
| PPL CORP | COM | 69351T106 | 718 | 19407 | SH | | X | | 3 |
| PPL CORP | COM | 69351T106 | 9 | 236 | SH | | | X | 3 |
| PACCAR INC | COM | 693718108 | 51 | 1342 | SH | | X | | 2 |
| PACCAR INC | COM | 693718108 | 3274 | 85728 | SH | | X | | 3 |
| PACCAR INC | COM | 693718108 | 243 | 6351 | SH | | | X | 3 |
| PALL CORP | COM | 696429307 | 214 | 6231 | SH | | X | | 3 |
| PALL CORP | COM | 696429307 | 4 | 110 | SH | | | X | 3 |
| PARAMETRIC TECHNOLOGY | COM NEW | 699173209 | 284 | 15450 | SH | | X | | 2 |
| PARAMETRIC TECHNOLOGY | COM NEW | 699173209 | 2171 | 118000 | SH | | X | | 2 |
| PARAMETRIC TECHNOLOGY | COM NEW | 699173209 | 2563 | 139300 | SH | | X | | 2 |
| PARAMETRIC TECHNOLOGY | COM NEW | 699173209 | 618 | 33586 | SH | | X | | 3 |
| PARAMETRIC TECHNOLOGY | COM NEW | 699173209 | 23 | 1225 | SH | | | X | 3 |
| PAREXEL INTL CORP | COM | 699462107 | 286 | 9990 | SH | | X | | 2 |
| PAREXEL INTL CORP | COM | 699462107 | 2648 | 92400 | SH | | X | | 2 |

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| | | | | | | | | |
|------------------------|-------------|-----------|-------|---------|----|---|---|----|
| PAREXEL INTL CORP | COM | 699462107 | 577 | 20119 | SH | X | | 3 |
| PARKER HANNIFIN CORP | COM | 701094104 | 33 | 625 | SH | | X | 1, |
| PARKER HANNIFIN CORP | COM | 701094104 | 2019 | 38100 | SH | X | | 2 |
| PARKER HANNIFIN CORP | COM | 701094104 | 2216 | 41807 | SH | X | | 3 |
| PARKER HANNIFIN CORP | COM | 701094104 | 338 | 6372 | SH | | X | 3 |
| PAYCHEX INC | COM | 704326107 | 36 | 1075 | SH | X | | 1, |
| PAYCHEX INC | COM | 704326107 | 594 | 17972 | SH | X | | 3 |
| PAYCHEX INC | COM | 704326107 | 98 | 2959 | SH | | X | 3 |
| PEABODY ENERGY CORP | COM | 704549104 | 212 | 4718 | SH | X | | 3 |
| PEABODY ENERGY CORP | COM | 704549104 | 429 | 9527 | SH | | X | 3 |
| PEETS COFFEE & TEA INC | COM | 705560100 | 244 | 8750 | SH | X | | 2 |
| PEETS COFFEE & TEA INC | COM | 705560100 | 2289 | 82000 | SH | X | | 2 |
| PEETS COFFEE & TEA INC | COM | 705560100 | 491 | 17588 | SH | X | | 3 |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 175 | 11705 | SH | X | | 3 |
| PENNEY J C INC | COM | 708160106 | 868 | 26046 | SH | X | | 3 |
| PENNEY J C INC | COM | 708160106 | 622 | 18666 | SH | | X | 3 |
| PEOPLES UNITED FINL | COM | 712704105 | 12 | 635 | SH | X | | 3 |
| PEOPLES UNITED FINL | COM | 712704105 | 217 | 11260 | SH | | X | 3 |
| PEPCO HOLDINGS INC | COM | 713291102 | 846 | 36916 | SH | X | | 3 |
| PEPCO HOLDINGS INC | COM | 713291102 | 16 | 680 | SH | | X | 3 |
| PEPSIAMERICAS INC | COM | 71343P200 | 311 | 15010 | SH | X | | 2 |
| PEPSIAMERICAS INC | COM | 71343P200 | 2418 | 116700 | SH | X | | 2 |
| PEPSIAMERICAS INC | COM | 71343P200 | 2876 | 138800 | SH | X | | 2 |
| PEPSIAMERICAS INC | COM | 71343P200 | 652 | 31485 | SH | X | | 3 |
| PEPSICO INC | COM | 713448108 | 1596 | 22387 | SH | X | | 1, |
| PEPSICO INC | COM | 713448108 | 308 | 4325 | SH | | X | 1, |
| PEPSICO INC | COM | 713448108 | 300 | 4215 | SH | X | | 2 |
| PEPSICO INC | COM | 713448108 | 6315 | 88600 | SH | X | | 2 |
| PEPSICO INC | COM | 713448108 | 23906 | 335442 | SH | X | | 3 |
| PEPSICO INC | COM | 713448108 | 6839 | 95960 | SH | | X | 3 |
| PERKINELMER INC | COM | 714046109 | 300 | 12024 | SH | X | | 3 |
| PERKINELMER INC | COM | 714046109 | 13 | 504 | SH | | X | 3 |
| PERMIAN BASIN RTY TR | UT BEN INT | 714236106 | 284 | 12200 | SH | X | | 3 |
| PEROT SYS CORP | CL A | 714265105 | 336 | 19375 | SH | X | | 3 |
| PEROT SYS CORP | CL A | 714265105 | 52 | 3000 | SH | | X | 3 |
| PERRIGO CO | COM | 714290103 | 327 | 8500 | SH | X | | 2 |
| PERRIGO CO | COM | 714290103 | 2708 | 70400 | SH | X | | 2 |
| PERRIGO CO | COM | 714290103 | 2946 | 76600 | SH | X | | 2 |
| PERRIGO CO | COM | 714290103 | 1029 | 26771 | SH | X | | 3 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 2487 | 115000 | SH | X | | 2 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 248 | 11425 | SH | X | | 3 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 19 | 880 | SH | | X | 3 |
| PETROLEO BRASILEIRO SA | SPON ADR | 71654V408 | 361 | 8222 | SH | X | | 3 |
| PETROLEO BRASILEIRO SA | SPON ADR | 71654V408 | 117 | 2673 | SH | | X | 3 |
| PFIZER INC | COM | 717081103 | 188 | 10188 | SH | X | | 1, |
| PFIZER INC | COM | 717081103 | 13 | 680 | SH | | X | 1, |
| PFIZER INC | COM | 717081103 | 515 | 27945 | SH | X | | 2 |
| PFIZER INC | COM | 717081103 | 2467 | 133800 | SH | X | | 2 |
| PFIZER INC | COM | 717081103 | 21814 | 1182938 | SH | X | | 3 |
| PFIZER INC | COM | 717081103 | 3619 | 196273 | SH | | X | 3 |
| PHARMERICA CORP | COM | 71714F104 | 240 | 10660 | SH | X | | 3 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 31 | 650 | SH | X | | 1, |
| PHILIP MORRIS INTL INC | COM | 718172109 | 194 | 4030 | SH | X | | 2 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 4565 | 94900 | SH | X | | 2 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 3564 | 74100 | SH | X | | 2 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 24859 | 516820 | SH | X | | 3 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 11006 | 228820 | SH | | X | 3 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 82 | 2385 | SH | X | | 2 |

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MARSHALL & ILSLEY CORPORATION
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| PINNACLE WEST CAP CORP | COM | 723484101 | 2080 | 60460 | SH | | X | | 2 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 1831 | 53199 | SH | | X | | 3 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 37 | 1082 | SH | | | X | 3 |
| PIONEER NAT RES CO | COM | 723787107 | 154 | 2947 | SH | | X | | 3 |
| PIONEER NAT RES CO | COM | 723787107 | 188 | 3590 | SH | | | X | 3 |
| PITNEY BOWES INC | COM | 724479100 | 240 | 7225 | SH | | X | | 2 |
| PITNEY BOWES INC | COM | 724479100 | 3153 | 94787 | SH | | X | | 3 |
| PITNEY BOWES INC | COM | 724479100 | 163 | 4901 | SH | | | X | 3 |
| PLAINS EXPL& PRODTN CO | COM | 726505100 | 274 | 7804 | SH | | X | | 3 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 106 | 2125 | SH | | X | | 2 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 2095 | 42024 | SH | | X | | 3 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 1058 | 21213 | SH | | | X | 3 |
| POPULAR INC | COM | 733174106 | 93 | 11200 | SH | | X | | 1, |
| POPULAR INC | COM | 733174106 | 72 | 8655 | SH | | X | | 3 |
| POTASH CORP SASK INC | COM | 73755L107 | 373 | 2825 | SH | | X | | 3 |
| POTASH CORP SASK INC | COM | 73755L107 | 143 | 1084 | SH | | | X | 3 |
| POTLATCH CORP NEW | COM | 737630103 | 211 | 4553 | SH | | X | | 3 |
| POTLATCH CORP NEW | COM | 737630103 | 22 | 469 | SH | | | X | 3 |
| POWELL INDS INC | COM | 739128106 | 539 | 13200 | SH | | | X | 3 |
| POWERSHARES QQQ TRUST | UNIT SER 1 | 73935A104 | 8 | 200 | SH | | X | | 1, |
| POWERSHARES QQQ TRUST | UNIT SER 1 | 73935A104 | 1050 | 26976 | SH | | X | | 3 |
| POWERSHARES QQQ TRUST | UNIT SER 1 | 73935A104 | 50 | 1293 | SH | | | X | 3 |
| POWERSHARES DB CMDTY | UT BEN INT | 73935S105 | 678 | 20003 | SH | | X | | 3 |
| POWERSHARES DB CMDTY | UT BEN INT | 73935S105 | 14 | 415 | SH | | | X | 3 |
| POWERSHARES ETF TRUST | HIYLDEQDV | 73935X302 | 542 | 49185 | SH | | X | | 3 |
| POWERSHARES ETF TRUST | WNRHLLCLN | 73935X500 | 1266 | 85166 | SH | | X | | 3 |
| POWERSHARES ETF TRUST | WNRHLLCLN | 73935X500 | 54 | 3660 | SH | | | X | 3 |
| POWERSHARES ETF TRUST | WATER RESC | 73935X575 | 496 | 26982 | SH | | X | | 3 |
| POWERSHARES ETF TRUST | WATER RESC | 73935X575 | 18 | 1000 | SH | | | X | 3 |
| POWERSHARES ETF TRUST | FTSE R1000 | 73935X583 | 4419 | 97367 | SH | | X | | 3 |
| POWERSHARES ETF TRUST | FTSE R1000 | 73935X583 | 97 | 2132 | SH | | | X | 3 |
| POWERSHARES ETF TRUST | DYN BIOGEN | 73935X856 | 235 | 12985 | SH | | X | | 3 |
| PRAXAIR INC | COM | 74005P104 | 14 | 200 | SH | | X | | 1, |
| PRAXAIR INC | COM | 74005P104 | 102 | 1420 | SH | | X | | 2 |
| PRAXAIR INC | COM | 74005P104 | 1973 | 27500 | SH | | X | | 2 |
| PRAXAIR INC | COM | 74005P104 | 1284 | 17900 | SH | | X | | 2 |
| PRAXAIR INC | COM | 74005P104 | 4823 | 67233 | SH | | X | | 3 |
| PRAXAIR INC | COM | 74005P104 | 1580 | 22024 | SH | | | X | 3 |
| PRECISION CASTPARTS | COM | 740189105 | 1168 | 14828 | SH | | X | | 3 |
| PRECISION CASTPARTS | COM | 740189105 | 644 | 8173 | SH | | | X | 3 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 6 | 120 | SH | | X | | 2 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 1341 | 24968 | SH | | X | | 3 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 196 | 3642 | SH | | | X | 3 |
| PRINCIPAL FINANCIAL GR | COM | 74251V102 | 64 | 1479 | SH | | X | | 2 |
| PRINCIPAL FINANCIAL GR | COM | 74251V102 | 4623 | 106300 | SH | | X | | 2 |
| PRINCIPAL FINANCIAL GR | COM | 74251V102 | 1438 | 33060 | SH | | X | | 3 |
| PRINCIPAL FINANCIAL GR | COM | 74251V102 | 97 | 2232 | SH | | | X | 3 |
| PROASSURANCE CORP | COM | 74267C106 | 359 | 6417 | SH | | X | | 3 |

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| | | | | | | | | | |
|-----------------------|-------------|-----------|-------|--------|----|--|--|---|----|
| PROASSURANCE CORP | COM | 74267C106 | 72 | 1285 | SH | | | X | 3 |
| PROCTER & GAMBLE CO | COM | 742718109 | 2286 | 32800 | SH | | | X | 1, |
| PROCTER & GAMBLE CO | COM | 742718109 | 250 | 3592 | SH | | | X | 1, |
| PROCTER & GAMBLE CO | COM | 742718109 | 341 | 4890 | SH | | | X | 2 |
| PROCTER & GAMBLE CO | COM | 742718109 | 6851 | 98300 | SH | | | X | 2 |
| PROCTER & GAMBLE CO | COM | 742718109 | 54739 | 785467 | SH | | | X | 3 |
| PROCTER & GAMBLE CO | COM | 742718109 | 10522 | 150989 | SH | | | X | 3 |
| PROGRESS ENERGY INC | COM | 743263105 | 195 | 4510 | SH | | | X | 2 |
| PROGRESS ENERGY INC | COM | 743263105 | 5015 | 116280 | SH | | | X | 3 |
| PROGRESS ENERGY INC | COM | 743263105 | 242 | 5608 | SH | | | X | 3 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 190 | 10914 | SH | | | X | 2 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 4385 | 251986 | SH | | | X | 3 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 212 | 12181 | SH | | | X | 3 |
| PROLOGIS | SH BEN INT | 743410102 | 124 | 3015 | SH | | | X | 2 |
| PROLOGIS | SH BEN INT | 743410102 | 1836 | 44492 | SH | | | X | 3 |
| PROLOGIS | SH BEN INT | 743410102 | 59 | 1425 | SH | | | X | 3 |
| PROSHARES TR | ULT FIN PRO | 74347R743 | 813 | 46330 | SH | | | X | 3 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 54 | 1905 | SH | | | X | 2 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 3886 | 136300 | SH | | | X | 2 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 1045 | 36661 | SH | | | X | 3 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 56 | 1950 | SH | | | X | 3 |
| PRUDENTIAL FINL INC | COM | 744320102 | 322 | 4476 | SH | | | X | 1, |
| PRUDENTIAL FINL INC | COM | 744320102 | 163 | 2261 | SH | | | X | 1, |
| PRUDENTIAL FINL INC | COM | 744320102 | 1799 | 24985 | SH | | | X | 3 |
| PRUDENTIAL FINL INC | COM | 744320102 | 73 | 1011 | SH | | | X | 3 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 672 | 20505 | SH | | | X | 3 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 290 | 8841 | SH | | | X | 3 |
| PUBLIC STORAGE | COM | 74460D109 | 50 | 500 | SH | | | X | 1, |
| PUBLIC STORAGE | COM | 74460D109 | 900 | 9090 | SH | | | X | 3 |
| PUBLIC STORAGE | COM | 74460D109 | 48 | 485 | SH | | | X | 3 |
| PULTE HOMES INC | COM | 745867101 | 145 | 10405 | SH | | | X | 3 |
| PULTE HOMES INC | COM | 745867101 | 2 | 156 | SH | | | X | 3 |
| QLOGIC CORP | COM | 747277101 | 141 | 9200 | SH | | | X | 2 |
| QLOGIC CORP | COM | 747277101 | 1109 | 72200 | SH | | | X | 2 |
| QLOGIC CORP | COM | 747277101 | 1319 | 85900 | SH | | | X | 2 |
| QLOGIC CORP | COM | 747277101 | 452 | 29416 | SH | | | X | 3 |
| QLOGIC CORP | COM | 747277101 | 4 | 243 | SH | | | X | 3 |
| QUALCOMM INC | COM | 747525103 | 337 | 7850 | SH | | | X | 1, |
| QUALCOMM INC | COM | 747525103 | 30 | 700 | SH | | | X | 1, |
| QUALCOMM INC | COM | 747525103 | 221 | 5140 | SH | | | X | 2 |
| QUALCOMM INC | COM | 747525103 | 2191 | 51000 | SH | | | X | 2 |
| QUALCOMM INC | COM | 747525103 | 13573 | 315850 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | | | | |
|-----------------|----------------|-----------|------------------------|-----------------|-------------------|-----------------------|---------|----------|----------|---|
| | | | | | | SOLE SHR (A) | SHR (B) | OTHR (C) | OTHR MGR | |
| QUALCOMM INC | COM | 747525103 | 1727 | 40198 | SH | | | | X | 3 |
| QUANTA SVCS INC | COM | 74762E102 | 2507 | 92800 | SH | | | X | | 2 |

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| | | | | | | | | |
|------------------------|---------|-----------|-------|--------|----|--|---|------|
| QUANTA SVCS INC | COM | 74762E102 | 249 | 9225 | SH | | X | 3 |
| QUANTA SVCS INC | COM | 74762E102 | 27 | 1014 | SH | | | X 3 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 2 | 45 | SH | | X | 2 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 204 | 3943 | SH | | X | 3 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 484 | 9362 | SH | | | X 3 |
| QUESTAR CORP | COM | 748356102 | 256 | 6266 | SH | | X | 3 |
| QUESTAR CORP | COM | 748356102 | 104 | 2537 | SH | | | X 3 |
| QUESTCOR PHARMA INC | COM | 74835Y101 | 272 | 37060 | SH | | X | 2 |
| QUESTCOR PHARMA INC | COM | 74835Y101 | 2500 | 340100 | SH | | X | 2 |
| QUESTCOR PHARMA INC | COM | 74835Y101 | 515 | 70138 | SH | | X | 3 |
| QWEST COMMUNICATIONS | COM | 749121109 | 339 | 104861 | SH | | X | 3 |
| QWEST COMMUNICATIONS | COM | 749121109 | 4 | 1247 | SH | | | X 3 |
| RPM INTL INC | COM | 749685103 | 71 | 3653 | SH | | X | 3 |
| RPM INTL INC | COM | 749685103 | 218 | 11250 | SH | | | X 3 |
| RTI BIOLOGICS INC | COM | 74975N105 | 363 | 38772 | SH | | X | 2 |
| RTI BIOLOGICS INC | COM | 74975N105 | 3282 | 351000 | SH | | X | 2 |
| RTI BIOLOGICS INC | COM | 74975N105 | 687 | 73464 | SH | | X | 3 |
| RADIOSHACK CORP | COM | 750438103 | 323 | 18680 | SH | | X | 2 |
| RADIOSHACK CORP | COM | 750438103 | 2521 | 145900 | SH | | X | 2 |
| RADIOSHACK CORP | COM | 750438103 | 3014 | 174400 | SH | | X | 2 |
| RADIOSHACK CORP | COM | 750438103 | 802 | 46408 | SH | | X | 3 |
| RADIOSHACK CORP | COM | 750438103 | 4 | 215 | SH | | | X 3 |
| RALCORP HLDGS INC NEW | COM | 751028101 | 467 | 6930 | SH | | X | 2 |
| RALCORP HLDGS INC NEW | COM | 751028101 | 3654 | 54200 | SH | | X | 2 |
| RALCORP HLDGS INC NEW | COM | 751028101 | 4355 | 64600 | SH | | X | 2 |
| RALCORP HLDGS INC NEW | COM | 751028101 | 1007 | 14955 | SH | | X | 3 |
| RANGE RES CORP | COM | 75281A109 | 1020 | 23792 | SH | | X | 3 |
| RANGE RES CORP | COM | 75281A109 | 3 | 66 | SH | | | X 3 |
| RAYONIER INC | COM | 754907103 | 65 | 1364 | SH | | X | 3 |
| RAYONIER INC | COM | 754907103 | 474 | 10000 | SH | | | X 3 |
| RAYTHEON CO | COM NEW | 755111507 | 318 | 5950 | SH | | X | 1, |
| RAYTHEON CO | COM NEW | 755111507 | 21 | 400 | SH | | | X 1, |
| RAYTHEON CO | COM NEW | 755111507 | 185 | 3460 | SH | | X | 2 |
| RAYTHEON CO | COM NEW | 755111507 | 2274 | 42500 | SH | | X | 2 |
| RAYTHEON CO | COM NEW | 755111507 | 10709 | 200133 | SH | | X | 3 |
| RAYTHEON CO | COM NEW | 755111507 | 721 | 13469 | SH | | | X 3 |
| REALTY INCOME CORP | COM | 756109104 | 267 | 10411 | SH | | X | 3 |
| REGAL BELOIT CORP | COM | 758750103 | 27119 | 637798 | SH | | X | 3 |
| REGAL BELOIT CORP | COM | 758750103 | 323 | 7593 | SH | | | X 3 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 455 | 47403 | SH | | X | 3 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 6 | 629 | SH | | | X 3 |
| REINSURANCE GROUP AMER | CL A | 759351406 | 44 | 821 | SH | | X | 2 |
| REINSURANCE GROUP AMER | CL A | 759351406 | 2943 | 54500 | SH | | X | 2 |
| REINSURANCE GROUP AMER | CL A | 759351406 | 756 | 13995 | SH | | X | 3 |
| REINSURANCE GROUP AMER | CL A | 759351406 | 208 | 3850 | SH | | | X 3 |
| RELIANCE STEEL&ALUM CO | COM | 759509102 | 674 | 17750 | SH | | X | 2 |
| RELIANCE STEEL&ALUM CO | COM | 759509102 | 111 | 2912 | SH | | X | 3 |
| REPUBLIC SVCS INC | COM | 760759100 | 13 | 450 | SH | | X | 1, |
| REPUBLIC SVCS INC | COM | 760759100 | 55 | 1846 | SH | | X | 2 |
| REPUBLIC SVCS INC | COM | 760759100 | 3774 | 125900 | SH | | X | 2 |
| REPUBLIC SVCS INC | COM | 760759100 | 987 | 32898 | SH | | X | 3 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 48 | 700 | SH | | X | 1, |
| RESEARCH IN MOTION LTD | COM | 760975102 | 5 | 75 | SH | | | X 1, |
| RESEARCH IN MOTION LTD | COM | 760975102 | 1890 | 27672 | SH | | X | 3 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 555 | 8124 | SH | | | X 3 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 3619 | 74442 | SH | | X | 3 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 76 | 1569 | SH | | | X 3 |
| RISKMETRICS GROUP INC | COM | 767735103 | 258 | 13160 | SH | | X | 2 |
| RISKMETRICS GROUP INC | COM | 767735103 | 2409 | 123100 | SH | | X | 2 |
| RISKMETRICS GROUP INC | COM | 767735103 | 492 | 25145 | SH | | X | 3 |
| ROBERT HALF INTL INC | COM | 770323103 | 1131 | 45691 | SH | | X | 3 |
| ROBERT HALF INTL INC | COM | 770323103 | 274 | 11060 | SH | | | X 3 |

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| | | | | | | | | | | |
|-------------------------|------------|-----------|------|-------|----|--|--|---|---|----|
| ROCK-TENN CO | CL A | 772739207 | 279 | 6967 | SH | | | X | | 3 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 777 | 20821 | SH | | | X | | 3 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 200 | 5348 | SH | | | | X | 3 |
| ROCKWELL COLLINS INC | COM | 774341101 | 1755 | 36500 | SH | | | X | | 2 |
| ROCKWELL COLLINS INC | COM | 774341101 | 620 | 12878 | SH | | | X | | 3 |
| ROCKWELL COLLINS INC | COM | 774341101 | 167 | 3474 | SH | | | | X | 3 |
| ROGERS CORP | COM | 775133101 | 235 | 6345 | SH | | | X | | 3 |
| ROHM & HAAS CO | COM | 775371107 | 165 | 2355 | SH | | | X | | 2 |
| ROHM & HAAS CO | COM | 775371107 | 2099 | 29986 | SH | | | X | | 3 |
| ROHM & HAAS CO | COM | 775371107 | 118 | 1679 | SH | | | | X | 3 |
| ROPER INDS INC NEW | COM | 776696106 | 1732 | 30400 | SH | | | X | | 2 |
| ROPER INDS INC NEW | COM | 776696106 | 81 | 1426 | SH | | | X | | 3 |
| ROSS STORES INC | COM | 778296103 | 2621 | 71200 | SH | | | X | | 2 |
| ROSS STORES INC | COM | 778296103 | 268 | 7289 | SH | | | X | | 3 |
| ROSS STORES INC | COM | 778296103 | 23 | 615 | SH | | | | X | 3 |
| ROWAN COS INC | COM | 779382100 | 426 | 13948 | SH | | | X | | 3 |
| ROWAN COS INC | COM | 779382100 | 10 | 341 | SH | | | | X | 3 |
| ROYAL BK CDA MONTREAL | COM | 780087102 | 187 | 3886 | SH | | | X | | 3 |
| ROYAL BK CDA MONTREAL | COM | 780087102 | 98 | 2033 | SH | | | | X | 3 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 2 | 43 | SH | | | X | | 1, |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 66 | 1151 | SH | | | X | | 3 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 458 | 8024 | SH | | | | X | 3 |
| ROYAL DUTCH SHELL PLC | SPON ADR | 780259206 | 145 | 2450 | SH | | | X | | 1, |
| ROYAL DUTCH SHELL PLC | SPON ADR | 780259206 | 5360 | 90829 | SH | | | X | | 3 |
| ROYAL DUTCH SHELL PLC | SPON ADR | 780259206 | 1345 | 22789 | SH | | | | X | 3 |
| RYDER SYS INC | COM | 783549108 | 638 | 10286 | SH | | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|----|
| | | | | | | SOLE SHR (A) | SHR (B) | OTHR (C) | OTHR MGR | |
| RYDER SYS INC | COM | 783549108 | 17 | 272 | SH | | | | X | 3 |
| RYDEX ETF TRUST | S&P 500 EQ | 78355W106 | 2911 | 76757 | SH | | | X | | 3 |
| RYDEX ETF TRUST | S&P 500 EQ | 78355W106 | 77 | 2029 | SH | | | | X | 3 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 243 | 9410 | SH | | | X | | 2 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 2256 | 87200 | SH | | | X | | 2 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 546 | 21097 | SH | | | X | | 3 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 15 | 583 | SH | | | | X | 3 |
| SJW CORP | COM | 784305104 | 396 | 13200 | SH | | | | X | 3 |
| SK TELECOM LTD | SPON ADR | 78440P108 | 154 | 8209 | SH | | | X | | 3 |
| SK TELECOM LTD | SPON ADR | 78440P108 | 197 | 10455 | SH | | | | X | 3 |
| SPDR TR | UNIT SER 1 | 78462F103 | 46 | 400 | SH | | | X | | 1, |
| SPDR TR | UNIT SER 1 | 78462F103 | 24102 | 207798 | SH | | | X | | 3 |
| SPDR TR | UNIT SER 1 | 78462F103 | 2845 | 24526 | SH | | | | X | 3 |
| SPX CORP | COM | 784635104 | 1817 | 23600 | SH | | | X | | 2 |
| SPX CORP | COM | 784635104 | 113 | 1471 | SH | | | X | | 3 |
| SPX CORP | COM | 784635104 | 15 | 190 | SH | | | | X | 3 |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 1280 | 15048 | SH | | | X | | 3 |
| SPDR SERIES TRUST | KBWREGBK | 78464A698 | 263 | 7400 | SH | | | X | | 3 |

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|-------------------------|-------------|-----------|-------|--------|----|--|---|----|
| SPDR SERIES TRUST | KBWREGBK | 78464A698 | 30 | 850 | SH | | X | 3 |
| SPDR SERIES TRUST | DJWSTMKT | 78464A805 | 404 | 4530 | SH | | X | 3 |
| STEC INC | COM | 784774101 | 209 | 27170 | SH | | X | 2 |
| STEC INC | COM | 784774101 | 1924 | 249900 | SH | | X | 2 |
| STEC INC | COM | 784774101 | 399 | 51779 | SH | | X | 3 |
| SADIA S A | SP ADR PFD | 786326108 | 141 | 15100 | SH | | X | 3 |
| SAFEWAY INC | COM NEW | 786514208 | 382 | 16100 | SH | | X | 1, |
| SAFEWAY INC | COM NEW | 786514208 | 36 | 1500 | SH | | X | 1, |
| SAFEWAY INC | COM NEW | 786514208 | 60 | 2528 | SH | | X | 2 |
| SAFEWAY INC | COM NEW | 786514208 | 4322 | 182200 | SH | | X | 2 |
| SAFEWAY INC | COM NEW | 786514208 | 1334 | 56252 | SH | | X | 3 |
| SAFEWAY INC | COM NEW | 786514208 | 92 | 3889 | SH | | X | 3 |
| ST JUDE MED INC | COM | 790849103 | 1390 | 31957 | SH | | X | 3 |
| ST JUDE MED INC | COM | 790849103 | 530 | 12176 | SH | | X | 3 |
| ST MARY LD & EXPL CO | COM | 792228108 | 4081 | 114461 | SH | | X | 3 |
| ST MARY LD & EXPL CO | COM | 792228108 | 45 | 1270 | SH | | X | 3 |
| SAKS INC | COM | 79377W108 | 147 | 15903 | SH | | X | 3 |
| SALESFORCE COM INC | COM | 79466L302 | 1539 | 31800 | SH | | X | 2 |
| SALESFORCE COM INC | COM | 79466L302 | 9 | 182 | SH | | X | 3 |
| SALLY BEAUTY HLDGS INC | COM | 79546E104 | 1985 | 230800 | SH | | X | 2 |
| SALLY BEAUTY HLDGS INC | COM | 79546E104 | 33 | 3850 | SH | | X | 3 |
| SANMINA SCI CORP | COM | 800907107 | 35 | 24674 | SH | | X | 3 |
| SANOFI AVENTIS | SPON ADR | 80105N105 | 208 | 6317 | SH | | X | 3 |
| SANOFI AVENTIS | SPON ADR | 80105N105 | 704 | 21415 | SH | | X | 3 |
| SAP AKTIENGESELLSCHAFT | SPON ADR | 803054204 | 309 | 5775 | SH | | X | 3 |
| SAP AKTIENGESELLSCHAFT | SPON ADR | 803054204 | 109 | 2045 | SH | | X | 3 |
| SARA LEE CORP | COM | 803111103 | 30 | 2400 | SH | | X | 1, |
| SARA LEE CORP | COM | 803111103 | 18 | 1400 | SH | | X | 1, |
| SARA LEE CORP | COM | 803111103 | 952 | 75350 | SH | | X | 3 |
| SARA LEE CORP | COM | 803111103 | 161 | 12765 | SH | | X | 3 |
| SASOL LTD | SPON ADR | 803866300 | 246 | 5800 | SH | | X | 3 |
| SATYAM COMPUTER SVCS | ADR | 804098101 | 293 | 18130 | SH | | X | 3 |
| SCANA CORP NEW | COM | 80589M102 | 154 | 3955 | SH | | X | 3 |
| SCANA CORP NEW | COM | 80589M102 | 130 | 3340 | SH | | X | 3 |
| SCHEIN HENRY INC | COM | 806407102 | 486 | 9029 | SH | | X | 3 |
| SCHEIN HENRY INC | COM | 806407102 | 22 | 416 | SH | | X | 3 |
| SCHERING PLOUGH CORP | COM | 806605101 | 194 | 10500 | SH | | X | 1, |
| SCHERING PLOUGH CORP | COM | 806605101 | 9 | 500 | SH | | X | 1, |
| SCHERING PLOUGH CORP | COM | 806605101 | 4111 | 222600 | SH | | X | 2 |
| SCHERING PLOUGH CORP | COM | 806605101 | 1006 | 54466 | SH | | X | 3 |
| SCHERING PLOUGH CORP | COM | 806605101 | 354 | 19176 | SH | | X | 3 |
| SCHLUMBERGER LTD | COM | 806857108 | 1773 | 22700 | SH | | X | 1, |
| SCHLUMBERGER LTD | COM | 806857108 | 135 | 1725 | SH | | X | 1, |
| SCHLUMBERGER LTD | COM | 806857108 | 3124 | 40000 | SH | | X | 2 |
| SCHLUMBERGER LTD | COM | 806857108 | 8176 | 104707 | SH | | X | 3 |
| SCHLUMBERGER LTD | COM | 806857108 | 2432 | 31141 | SH | | X | 3 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 342 | 13153 | SH | | X | 2 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 3640 | 140000 | SH | | X | 2 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 1459 | 56100 | SH | | X | 2 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 14914 | 573637 | SH | | X | 3 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 605 | 23263 | SH | | X | 3 |
| SCRIPPS NETWORKS | CL A COM | 811065101 | 247 | 6797 | SH | | X | 3 |
| SCRIPPS NETWORKS | CL A COM | 811065101 | 62 | 1700 | SH | | X | 3 |
| SEALED AIR CORP NEW | COM | 81211K100 | 84 | 3800 | SH | | X | 2 |
| SEALED AIR CORP NEW | COM | 81211K100 | 5568 | 253200 | SH | | X | 2 |
| SEALED AIR CORP NEW | COM | 81211K100 | 1834 | 83400 | SH | | X | 2 |
| SEALED AIR CORP NEW | COM | 81211K100 | 1384 | 62953 | SH | | X | 3 |
| SEALED AIR CORP NEW | COM | 81211K100 | 53 | 2405 | SH | | X | 3 |
| SEARS HLDGS CORP | COM | 812350106 | 608 | 6501 | SH | | X | 3 |
| SEARS HLDGS CORP | COM | 812350106 | 122 | 1304 | SH | | X | 3 |
| SELECT SECTOR SPDR TR | SBIINT-FINL | 81369Y605 | 2972 | 149417 | SH | | X | 3 |
| SELECT SECTOR SPDR TR | SBIINT-FINL | 81369Y605 | 8 | 410 | SH | | X | 3 |

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| | | | | | | | | | | |
|-----------------------|-------------|-----------|------|----------|--|--|--|---|---|---|
| SELECT SECTOR SPDR TR | SBIINT-TECH | 81369Y803 | 287 | 14448 SH | | | | X | | 3 |
| SELECT SECTOR SPDR TR | SBIINT-TECH | 81369Y803 | 63 | 3178 SH | | | | | X | 3 |
| SELECT SECTOR SPDR TR | SBIINT-UTIL | 81369Y886 | 205 | 6167 SH | | | | X | | 3 |
| SELECT SECTOR SPDR TR | SBIINT-UTIL | 81369Y886 | 55 | 1661 SH | | | | | X | 3 |
| SEMPRA ENERGY | COM | 816851109 | 37 | 743 SH | | | | X | | 2 |
| SEMPRA ENERGY | COM | 816851109 | 2412 | 47800 SH | | | | X | | 2 |
| SEMPRA ENERGY | COM | 816851109 | 1200 | 23765 SH | | | | X | | 3 |
| SEMPRA ENERGY | COM | 816851109 | 33 | 659 SH | | | | | X | 3 |
| SHAW GROUP INC | COM | 820280105 | 983 | 32000 SH | | | | X | | 2 |
| SHAW GROUP INC | COM | 820280105 | 55 | 1785 SH | | | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|----|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR | |
| SHERWIN WILLIAMS CO | COM | 824348106 | 17 | 300 SH | | | | | X | 1, |
| SHERWIN WILLIAMS CO | COM | 824348106 | 386 | 6758 SH | | | | X | | 3 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 2 | 39 SH | | | | | X | 3 |
| SIEMENS A G | SPON ADR | 826197501 | 185 | 1969 SH | | | | X | | 3 |
| SIEMENS A G | SPON ADR | 826197501 | 569 | 6059 SH | | | | | X | 3 |
| SIERRA PAC RES NEW | COM | 826428104 | 109 | 11407 SH | | | | X | | 3 |
| SIERRA PAC RES NEW | COM | 826428104 | 2 | 204 SH | | | | | X | 3 |
| SIGMA ALDRICH CORP | COM | 826552101 | 1655 | 31571 SH | | | | X | | 3 |
| SIGMA ALDRICH CORP | COM | 826552101 | 51 | 965 SH | | | | | X | 3 |
| SIMON PPTY GROUP INC | COM | 828806109 | 12 | 125 SH | | | | X | | 2 |
| SIMON PPTY GROUP INC | COM | 828806109 | 3103 | 31988 SH | | | | X | | 3 |
| SIMON PPTY GROUP INC | COM | 828806109 | 95 | 978 SH | | | | | X | 3 |
| SIRIUS XM RADIO INC | COM | 82967N108 | 7 | 12450 SH | | | | X | | 3 |
| SIRIUS XM RADIO INC | COM | 82967N108 | 19 | 32538 SH | | | | | X | 3 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 178 | 21330 SH | | | | X | | 2 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 1675 | 200300 SH | | | | X | | 2 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 458 | 54847 SH | | | | X | | 3 |
| SMITH A O | COM | 831865209 | 162 | 4127 SH | | | | X | | 3 |
| SMITH A O | COM | 831865209 | 237 | 6050 SH | | | | | X | 3 |
| SMITH INTL INC | COM | 832110100 | 453 | 7732 SH | | | | X | | 3 |
| SMITH INTL INC | COM | 832110100 | 20 | 342 SH | | | | | X | 3 |
| SMUCKER J M CO | COM NEW | 832696405 | 0 | 4 SH | | | | X | | 1, |
| SMUCKER J M CO | COM NEW | 832696405 | 59 | 1163 SH | | | | X | | 3 |
| SMUCKER J M CO | COM NEW | 832696405 | 408 | 8048 SH | | | | | X | 3 |
| SNAP ON INC | COM | 833034101 | 429 | 8156 SH | | | | X | | 1, |
| SNAP ON INC | COM | 833034101 | 32 | 600 SH | | | | | X | 1, |
| SNAP ON INC | COM | 833034101 | 367 | 6960 SH | | | | X | | 3 |
| SNAP ON INC | COM | 833034101 | 494 | 9386 SH | | | | | X | 3 |
| SOLERA HOLDINGS INC | COM | 83421A104 | 377 | 13140 SH | | | | X | | 2 |
| SOLERA HOLDINGS INC | COM | 83421A104 | 3079 | 107200 SH | | | | X | | 2 |
| SOLERA HOLDINGS INC | COM | 83421A104 | 3515 | 122400 SH | | | | X | | 2 |
| SOLERA HOLDINGS INC | COM | 83421A104 | 784 | 27305 SH | | | | X | | 3 |
| SOLUTIA INC | COM NEW | 834376501 | 703 | 50230 SH | | | | X | | 3 |
| SONOCO PRODS CO | COM | 835495102 | 105 | 3540 SH | | | | X | | 1, |

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| | | | | | | | | |
|-------------------------|-----------|-----------|------|--------|----|--|---|----|
| SONOCO PRODS CO | COM | 835495102 | 19 | 650 | SH | | X | 1, |
| SONOCO PRODS CO | COM | 835495102 | 213 | 7190 | SH | | X | 3 |
| SONOCO PRODS CO | COM | 835495102 | 3 | 100 | SH | | X | 3 |
| SOUTH FINL GROUP INC | COM | 837841105 | 187 | 25485 | SH | | X | 3 |
| SOUTHERN CO | COM | 842587107 | 30 | 804 | SH | | X | 1, |
| SOUTHERN CO | COM | 842587107 | 45 | 1200 | SH | | X | 1, |
| SOUTHERN CO | COM | 842587107 | 228 | 6055 | SH | | X | 2 |
| SOUTHERN CO | COM | 842587107 | 8752 | 232219 | SH | | X | 3 |
| SOUTHERN CO | COM | 842587107 | 539 | 14300 | SH | | X | 3 |
| SOUTHWEST AIRLS CO | COM | 844741108 | 1363 | 93904 | SH | | X | 3 |
| SOUTHWEST AIRLS CO | COM | 844741108 | 20 | 1377 | SH | | X | 3 |
| SOUTHWESTERN ENERGY CO | COM | 845467109 | 956 | 31311 | SH | | X | 3 |
| SOUTHWESTERN ENERGY CO | COM | 845467109 | 23 | 747 | SH | | X | 3 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 85 | 21556 | SH | | X | 3 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 1 | 142 | SH | | X | 3 |
| SPECTRA ENERGY CORP | COM | 847560109 | 7 | 300 | SH | | X | 1, |
| SPECTRA ENERGY CORP | COM | 847560109 | 252 | 10585 | SH | | X | 2 |
| SPECTRA ENERGY CORP | COM | 847560109 | 2999 | 126023 | SH | | X | 3 |
| SPECTRA ENERGY CORP | COM | 847560109 | 155 | 6512 | SH | | X | 3 |
| SPECTRUM BRANDS INC | COM | 84762L105 | 186 | 133700 | SH | | X | 3 |
| SPRINT NEXTEL CORP | COM SER 1 | 852061100 | 657 | 107663 | SH | | X | 3 |
| SPRINT NEXTEL CORP | COM SER 1 | 852061100 | 101 | 16494 | SH | | X | 3 |
| STAGE STORES INC | COM NEW | 85254C305 | 218 | 15990 | SH | | X | 3 |
| STAGE STORES INC | COM NEW | 85254C305 | 41 | 3020 | SH | | X | 3 |
| STANCORP FINL GROUP INC | COM | 852891100 | 76 | 1452 | SH | | X | 2 |
| STANCORP FINL GROUP INC | COM | 852891100 | 2636 | 50700 | SH | | X | 2 |
| STANCORP FINL GROUP INC | COM | 852891100 | 746 | 14704 | SH | | X | 3 |
| STANCORP FINL GROUP INC | COM | 852891100 | 25 | 480 | SH | | X | 3 |
| STAPLES INC | COM | 855030102 | 127 | 5625 | SH | | X | 2 |
| STAPLES INC | COM | 855030102 | 4888 | 217244 | SH | | X | 3 |
| STAPLES INC | COM | 855030102 | 527 | 23424 | SH | | X | 3 |
| STARBUCKS CORP | COM | 855244109 | 1808 | 121600 | SH | | X | 2 |
| STARBUCKS CORP | COM | 855244109 | 361 | 24273 | SH | | X | 3 |
| STARBUCKS CORP | COM | 855244109 | 302 | 20323 | SH | | X | 3 |
| STATE STR CORP | COM | 857477103 | 30 | 536 | SH | | X | 2 |
| STATE STR CORP | COM | 857477103 | 2702 | 47500 | SH | | X | 2 |
| STATE STR CORP | COM | 857477103 | 2179 | 38300 | SH | | X | 2 |
| STATE STR CORP | COM | 857477103 | 2428 | 42699 | SH | | X | 3 |
| STATE STR CORP | COM | 857477103 | 493 | 8669 | SH | | X | 3 |
| STEEL DYNAMICS INC | COM | 858119100 | 3 | 160 | SH | | X | 2 |
| STEEL DYNAMICS INC | COM | 858119100 | 711 | 41600 | SH | | X | 2 |
| STEEL DYNAMICS INC | COM | 858119100 | 128 | 7498 | SH | | X | 3 |
| STEEL DYNAMICS INC | COM | 858119100 | 34 | 1970 | SH | | X | 3 |
| STERICYCLE INC | COM | 858912108 | 401 | 6800 | SH | | X | 1, |
| STERICYCLE INC | COM | 858912108 | 38 | 650 | SH | | X | 1, |
| STERICYCLE INC | COM | 858912108 | 4 | 70 | SH | | X | 2 |
| STERICYCLE INC | COM | 858912108 | 3057 | 51900 | SH | | X | 2 |
| STERICYCLE INC | COM | 858912108 | 1555 | 26395 | SH | | X | 3 |
| STERICYCLE INC | COM | 858912108 | 520 | 8832 | SH | | X | 3 |
| STERIS CORP | COM | 859152100 | 187 | 4975 | SH | | X | 3 |
| STERIS CORP | COM | 859152100 | 77 | 2060 | SH | | X | 3 |
| STEWART ENTERPRISES INC | CL A | 860370105 | 387 | 49180 | SH | | X | 2 |
| STEWART ENTERPRISES INC | CL A | 860370105 | 3606 | 458800 | SH | | X | 2 |
| STEWART ENTERPRISES INC | CL A | 860370105 | 739 | 93943 | SH | | X | 3 |
| STONEMOR PARTNERS L P | COM UNIT | 86183Q100 | 462 | 31960 | SH | | X | 3 |
| STRYKER CORP | COM | 863667101 | 1045 | 16775 | SH | | X | 1, |

MARSHALL & ILSLEY CORPORATION

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SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| STRYKER CORP | COM | 863667101 | 117 | 1875 | SH | | | X | 1, |
| STRYKER CORP | COM | 863667101 | 12314 | 197654 | SH | | X | | 3 |
| STRYKER CORP | COM | 863667101 | 1023 | 16418 | SH | | | X | 3 |
| SUN MICROSYSTEMS INC | COM NEW | 866810203 | 98 | 12915 | SH | | X | | 3 |
| SUN MICROSYSTEMS INC | COM NEW | 866810203 | 2 | 200 | SH | | | X | 3 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 295 | 20110 | SH | | X | | 2 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 2637 | 179900 | SH | | X | | 2 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 562 | 38315 | SH | | X | | 3 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 15 | 1002 | SH | | | X | 3 |
| SUNCOR ENERGY INC | COM | 867229106 | 489 | 11605 | SH | | X | | 3 |
| SUNCOR ENERGY INC | COM | 867229106 | 683 | 16202 | SH | | | X | 3 |
| SUNOCO INC | COM | 86764P109 | 1 | 20 | SH | | X | | 2 |
| SUNOCO INC | COM | 86764P109 | 1499 | 42129 | SH | | X | | 3 |
| SUNOCO INC | COM | 86764P109 | 113 | 3165 | SH | | | X | 3 |
| SUNPOWER CORP | COM CL A | 867652109 | 87 | 1220 | SH | | X | | 3 |
| SUNPOWER CORP | COM CL A | 867652109 | 129 | 1818 | SH | | | X | 3 |
| SUNTRUST BKS INC | COM | 867914103 | 965 | 21440 | SH | | X | | 3 |
| SUNTRUST BKS INC | COM | 867914103 | 274 | 6091 | SH | | | X | 3 |
| SUPERIOR BANCORP | COM NEW | 86806M205 | 586 | 69303 | SH | | X | | 1, |
| SUPERVALU INC | COM | 868536103 | 5 | 250 | SH | | X | | 1, |
| SUPERVALU INC | COM | 868536103 | 218 | 10065 | SH | | X | | 3 |
| SUPERVALU INC | COM | 868536103 | 87 | 4013 | SH | | | X | 3 |
| SYBASE INC | COM | 871130100 | 2492 | 81400 | SH | | X | | 2 |
| SYBASE INC | COM | 871130100 | 153 | 4970 | SH | | X | | 3 |
| SYBASE INC | COM | 871130100 | 3 | 93 | SH | | | X | 3 |
| SYKES ENTERPRISES INC | COM | 871237103 | 298 | 13570 | SH | | X | | 2 |
| SYKES ENTERPRISES INC | COM | 871237103 | 2793 | 127200 | SH | | X | | 2 |
| SYKES ENTERPRISES INC | COM | 871237103 | 618 | 28107 | SH | | X | | 3 |
| SYMANTEC CORP | COM | 871503108 | 33 | 1665 | SH | | X | | 2 |
| SYMANTEC CORP | COM | 871503108 | 2344 | 119700 | SH | | X | | 2 |
| SYMANTEC CORP | COM | 871503108 | 1813 | 92600 | SH | | X | | 2 |
| SYMANTEC CORP | COM | 871503108 | 3450 | 176200 | SH | | X | | 2 |
| SYMANTEC CORP | COM | 871503108 | 1423 | 72705 | SH | | X | | 3 |
| SYMANTEC CORP | COM | 871503108 | 52 | 2666 | SH | | | X | 3 |
| SYNOPSYS INC | COM | 871607107 | 38 | 1919 | SH | | X | | 2 |
| SYNOPSYS INC | COM | 871607107 | 2747 | 137700 | SH | | X | | 2 |
| SYNOPSYS INC | COM | 871607107 | 701 | 35125 | SH | | X | | 3 |
| SYNGENTA AG | SPON ADR | 87160A100 | 1511 | 35700 | SH | | X | | 2 |
| SYNGENTA AG | SPON ADR | 87160A100 | 132 | 3126 | SH | | X | | 3 |
| SYNGENTA AG | SPON ADR | 87160A100 | 98 | 2308 | SH | | | X | 3 |
| SYNOVUS FINL CORP | COM | 87161C105 | 32 | 3077 | SH | | X | | 2 |
| SYNOVUS FINL CORP | COM | 87161C105 | 2388 | 230700 | SH | | X | | 2 |
| SYNOVUS FINL CORP | COM | 87161C105 | 673 | 65009 | SH | | X | | 3 |
| SYNOVUS FINL CORP | COM | 87161C105 | 350 | 33783 | SH | | | X | 3 |
| SYNOVIS LIFE TECH | COM | 87162G105 | 204 | 10820 | SH | | X | | 2 |
| SYNOVIS LIFE TECH | COM | 87162G105 | 1888 | 100300 | SH | | X | | 2 |
| SYNOVIS LIFE TECH | COM | 87162G105 | 390 | 20732 | SH | | X | | 3 |
| SYNIVERSE HLDGS INC | COM | 87163F106 | 254 | 15320 | SH | | X | | 3 |
| SYNIVERSE HLDGS INC | COM | 87163F106 | 7 | 445 | SH | | | X | 3 |
| SYSCO CORP | COM | 871829107 | 5 | 150 | SH | | X | | 2 |

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| | | | | | | | | | |
|-----------------------|------------|-----------|------|--------|----|--|---|---|----|
| SYSCO CORP | COM | 871829107 | 4006 | 129929 | SH | | X | | 3 |
| SYSCO CORP | COM | 871829107 | 1572 | 50990 | SH | | | X | 3 |
| TJX COS INC NEW | COM | 872540109 | 2228 | 73000 | SH | | X | | 2 |
| TJX COS INC NEW | COM | 872540109 | 1140 | 37357 | SH | | X | | 3 |
| TJX COS INC NEW | COM | 872540109 | 48 | 1570 | SH | | | X | 3 |
| TNS INC | COM | 872960109 | 360 | 18590 | SH | | X | | 2 |
| TNS INC | COM | 872960109 | 3297 | 170200 | SH | | X | | 2 |
| TNS INC | COM | 872960109 | 688 | 35547 | SH | | X | | 3 |
| TXCO RES INC | COM | 87311M102 | 357 | 35550 | SH | | X | | 2 |
| TXCO RES INC | COM | 87311M102 | 3336 | 332300 | SH | | X | | 2 |
| TXCO RES INC | COM | 87311M102 | 682 | 67862 | SH | | X | | 3 |
| TAIWAN SEMICONDUCTOR | SPON ADR | 874039100 | 166 | 17730 | SH | | X | | 3 |
| TAIWAN SEMICONDUCTOR | SPON ADR | 874039100 | 106 | 11264 | SH | | | X | 3 |
| TALISMAN ENERGY INC | COM | 87425E103 | 87 | 6150 | SH | | X | | 3 |
| TALISMAN ENERGY INC | COM | 87425E103 | 152 | 10686 | SH | | | X | 3 |
| TARGET CORP | COM | 87612E106 | 452 | 9215 | SH | | X | | 1, |
| TARGET CORP | COM | 87612E106 | 72 | 1475 | SH | | | X | 1, |
| TARGET CORP | COM | 87612E106 | 6689 | 136379 | SH | | X | | 3 |
| TARGET CORP | COM | 87612E106 | 2035 | 41496 | SH | | | X | 3 |
| TEAM FINANCIAL INC | COM | 87815X109 | 39 | 17000 | SH | | X | | 3 |
| TECHNE CORP | COM | 878377100 | 86 | 1199 | SH | | X | | 3 |
| TECHNE CORP | COM | 878377100 | 361 | 5000 | SH | | | X | 3 |
| TEKELEC | COM | 879101103 | 278 | 19900 | SH | | X | | 3 |
| TELECOM ITALIA S P A | SP ADR SVG | 87927Y201 | 403 | 35529 | SH | | | X | 3 |
| TELECOMMUNICATION SYS | CL A | 87929J103 | 242 | 35075 | SH | | X | | 2 |
| TELECOMMUNICATION SYS | CL A | 87929J103 | 2270 | 328500 | SH | | X | | 2 |
| TELECOMMUNICATION SYS | CL A | 87929J103 | 463 | 67002 | SH | | X | | 3 |
| TELEFLEX INC | COM | 879369106 | 32 | 497 | SH | | X | | 3 |
| TELEFLEX INC | COM | 879369106 | 211 | 3325 | SH | | | X | 3 |
| TELEFONICA S A | SPON ADR | 879382208 | 285 | 3983 | SH | | X | | 3 |
| TELEFONICA S A | SPON ADR | 879382208 | 235 | 3288 | SH | | | X | 3 |
| TELEPHONE & DATA SYS | COM | 879433100 | 87 | 2420 | SH | | X | | 3 |
| TELEPHONE & DATA SYS | COM | 879433100 | 158 | 4430 | SH | | | X | 3 |
| TELLABS INC | COM | 879664100 | 2 | 500 | SH | | X | | 1, |
| TELLABS INC | COM | 879664100 | 82 | 20208 | SH | | X | | 3 |
| TELLABS INC | COM | 879664100 | 20 | 4985 | SH | | | X | 3 |
| TERADATA CORP DEL | COM | 88076W103 | 439 | 22513 | SH | | X | | 3 |
| TERADATA CORP DEL | COM | 88076W103 | 153 | 7841 | SH | | | X | 3 |
| TERADYNE INC | COM | 880770102 | 90 | 11465 | SH | | X | | 3 |
| TERADYNE INC | COM | 880770102 | 1 | 177 | SH | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| TERRA NITROGEN CO L P | COM UNIT | 881005201 | 286 | 2600 | SH | | X | | 3 |
| TESORO CORP | COM | 881609101 | 202 | 12246 | SH | | X | | 3 |
| TESORO CORP | COM | 881609101 | 14 | 871 | SH | | | X | 3 |
| TEVA PHARMACEUTICAL | ADR | 881624209 | 1992 | 43500 | SH | | X | | 2 |

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|-------------------------|----------|-----------|-------|--------|----|--|---|----|
| TEVA PHARMACEUTICAL | ADR | 881624209 | 2333 | 50952 | SH | | X | 3 |
| TEVA PHARMACEUTICAL | ADR | 881624209 | 1055 | 23048 | SH | | X | 3 |
| TETRA TECH INC NEW | COM | 88162G103 | 208 | 8630 | SH | | X | 2 |
| TETRA TECH INC NEW | COM | 88162G103 | 1612 | 67000 | SH | | X | 2 |
| TETRA TECH INC NEW | COM | 88162G103 | 1944 | 80800 | SH | | X | 2 |
| TETRA TECH INC NEW | COM | 88162G103 | 481 | 19989 | SH | | X | 3 |
| TETRA TECH INC NEW | COM | 88162G103 | 60 | 2500 | SH | | X | 3 |
| TEXAS INSTRS INC | COM | 882508104 | 1605 | 74670 | SH | | X | 2 |
| TEXAS INSTRS INC | COM | 882508104 | 1602 | 74489 | SH | | X | 3 |
| TEXAS INSTRS INC | COM | 882508104 | 572 | 26612 | SH | | X | 3 |
| TEXTRON INC | COM | 883203101 | 32 | 1100 | SH | | X | 1, |
| TEXTRON INC | COM | 883203101 | 15 | 513 | SH | | X | 2 |
| TEXTRON INC | COM | 883203101 | 1277 | 43600 | SH | | X | 2 |
| TEXTRON INC | COM | 883203101 | 522 | 17854 | SH | | X | 3 |
| TEXTRON INC | COM | 883203101 | 137 | 4688 | SH | | X | 3 |
| THERMO FISHER SCI INC | COM | 883556102 | 73 | 1334 | SH | | X | 2 |
| THERMO FISHER SCI INC | COM | 883556102 | 2904 | 52800 | SH | | X | 2 |
| THERMO FISHER SCI INC | COM | 883556102 | 5220 | 94900 | SH | | X | 2 |
| THERMO FISHER SCI INC | COM | 883556102 | 3251 | 59100 | SH | | X | 2 |
| THERMO FISHER SCI INC | COM | 883556102 | 3871 | 70391 | SH | | X | 3 |
| THERMO FISHER SCI INC | COM | 883556102 | 1082 | 19666 | SH | | X | 3 |
| 3M CO | COM | 88579Y101 | 275 | 4020 | SH | | X | 1, |
| 3M CO | COM | 88579Y101 | 3416 | 50000 | SH | | X | 2 |
| 3M CO | COM | 88579Y101 | 13936 | 204017 | SH | | X | 3 |
| 3M CO | COM | 88579Y101 | 3551 | 51990 | SH | | X | 3 |
| TIDEWATER INC | COM | 886423102 | 178 | 3211 | SH | | X | 3 |
| TIDEWATER INC | COM | 886423102 | 23 | 408 | SH | | X | 3 |
| TIME WARNER INC | COM | 887317105 | 9 | 700 | SH | | X | 1, |
| TIME WARNER INC | COM | 887317105 | 147 | 11230 | SH | | X | 2 |
| TIME WARNER INC | COM | 887317105 | 1614 | 123150 | SH | | X | 2 |
| TIME WARNER INC | COM | 887317105 | 6910 | 527060 | SH | | X | 3 |
| TIME WARNER INC | COM | 887317105 | 900 | 68646 | SH | | X | 3 |
| TITAN INTL INC ILL | COM | 88830M102 | 105 | 4937 | SH | | X | 2 |
| TITAN INTL INC ILL | COM | 88830M102 | 1178 | 55250 | SH | | X | 2 |
| TITAN INTL INC ILL | COM | 88830M102 | 238 | 11156 | SH | | X | 3 |
| TITAN MACHY INC | COM | 88830R101 | 173 | 8290 | SH | | X | 2 |
| TITAN MACHY INC | COM | 88830R101 | 1621 | 77900 | SH | | X | 2 |
| TITAN MACHY INC | COM | 88830R101 | 330 | 15858 | SH | | X | 3 |
| TITANIUM METALS CORP | COM NEW | 888339207 | 95 | 8408 | SH | | X | 3 |
| TITANIUM METALS CORP | COM NEW | 888339207 | 116 | 10254 | SH | | X | 3 |
| TOLL BROTHERS INC | COM | 889478103 | 54 | 2157 | SH | | X | 2 |
| TOLL BROTHERS INC | COM | 889478103 | 3091 | 122500 | SH | | X | 2 |
| TOLL BROTHERS INC | COM | 889478103 | 828 | 32837 | SH | | X | 3 |
| TOMKINS PLC | SPON ADR | 890030208 | 178 | 16063 | SH | | X | 3 |
| TOMOTHERAPY INC | COM | 890088107 | 4289 | 936566 | SH | | X | 3 |
| TOMOTHERAPY INC | COM | 890088107 | 1 | 200 | SH | | X | 3 |
| TORCHMARK CORP | COM | 891027104 | 558 | 9336 | SH | | X | 3 |
| TORCHMARK CORP | COM | 891027104 | 13 | 217 | SH | | X | 3 |
| TORONTO DOMINION BK ONT | COM NEW | 891160509 | 170 | 2786 | SH | | X | 3 |
| TORONTO DOMINION BK ONT | COM NEW | 891160509 | 91 | 1484 | SH | | X | 3 |
| TOTAL S A | SPON ADR | 89151E109 | 160 | 2629 | SH | | X | 3 |
| TOTAL S A | SPON ADR | 89151E109 | 274 | 4517 | SH | | X | 3 |
| TOTAL SYS SVCS INC | COM | 891906109 | 24 | 1476 | SH | | X | 3 |
| TOTAL SYS SVCS INC | COM | 891906109 | 168 | 10265 | SH | | X | 3 |
| TOYOTA MOTOR CORP | SP ADR | 892331307 | 31 | 359 | SH | | X | 3 |
| TOYOTA MOTOR CORP | SP ADR | 892331307 | 183 | 2137 | SH | | X | 3 |
| TRAVELERS COMPANIES INC | COM | 89417E109 | 14 | 314 | SH | | X | 1, |
| TRAVELERS COMPANIES INC | COM | 89417E109 | 5795 | 128200 | SH | | X | 2 |
| TRAVELERS COMPANIES INC | COM | 89417E109 | 1137 | 25169 | SH | | X | 3 |
| TRAVELERS COMPANIES INC | COM | 89417E109 | 357 | 7902 | SH | | X | 3 |
| TREEHOUSE FOODS INC | COM | 89469A104 | 571 | 19230 | SH | | X | 2 |
| TREEHOUSE FOODS INC | COM | 89469A104 | 5251 | 176800 | SH | | X | 2 |

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| | | | | | | | | | |
|------------------------|---------|-----------|-------|--------|----|--|---|---|----|
| TREEHOUSE FOODS INC | COM | 89469A104 | 1156 | 38926 | SH | | X | | 3 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 408 | 14750 | SH | | X | | 2 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 3462 | 125300 | SH | | X | | 2 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 3774 | 136600 | SH | | X | | 2 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 1133 | 40988 | SH | | X | | 3 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 385 | 13937 | SH | | | X | 3 |
| TWIN DISC INC | COM | 901476101 | 173 | 12592 | SH | | | X | 3 |
| TYSON FOODS INC | CL A | 902494103 | 35 | 2930 | SH | | X | | 2 |
| TYSON FOODS INC | CL A | 902494103 | 2390 | 200200 | SH | | X | | 2 |
| TYSON FOODS INC | CL A | 902494103 | 698 | 58460 | SH | | X | | 3 |
| TYSON FOODS INC | CL A | 902494103 | 39 | 3261 | SH | | | X | 3 |
| UGI CORP NEW | COM | 902681105 | 292 | 11344 | SH | | X | | 3 |
| UST INC | COM | 902911106 | 2635 | 39600 | SH | | X | | 2 |
| UST INC | COM | 902911106 | 6182 | 92911 | SH | | X | | 3 |
| UST INC | COM | 902911106 | 70 | 1045 | SH | | | X | 3 |
| US BANCORP DEL | COM NEW | 902973304 | 57 | 1575 | SH | | X | | 1, |
| US BANCORP DEL | COM NEW | 902973304 | 610 | 16935 | SH | | X | | 2 |
| US BANCORP DEL | COM NEW | 902973304 | 6008 | 166800 | SH | | X | | 2 |
| US BANCORP DEL | COM NEW | 902973304 | 26849 | 745389 | SH | | X | | 3 |
| US BANCORP DEL | COM NEW | 902973304 | 2863 | 79476 | SH | | | X | 3 |
| ULTA SALON COSM & FRAG | COM | 90384S303 | 259 | 19500 | SH | | X | | 2 |
| ULTA SALON COSM & FRAG | COM | 90384S303 | 2422 | 182400 | SH | | X | | 2 |
| ULTA SALON COSM & FRAG | COM | 90384S303 | 495 | 37277 | SH | | X | | 3 |
| ULTRA PETROLEUM CORP | COM | 903914109 | 1384 | 25000 | SH | | X | | 2 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| ULTRA PETROLEUM CORP | COM | 903914109 | 2557 | 46200 | SH | | X | | 2 |
| ULTRA PETROLEUM CORP | COM | 903914109 | 97 | 1767 | SH | | X | | 3 |
| UNILEVER PLC | SP ADR NEW | 904767704 | 283 | 10410 | SH | | X | | 3 |
| UNILEVER PLC | SP ADR NEW | 904767704 | 170 | 6265 | SH | | | X | 3 |
| UNILEVER N V | NY SHS NEW | 904784709 | 235 | 8353 | SH | | X | | 3 |
| UNILEVER N V | NY SHS NEW | 904784709 | 20 | 705 | SH | | | X | 3 |
| UNION PAC CORP | COM | 907818108 | 14 | 200 | SH | | X | | 1, |
| UNION PAC CORP | COM | 907818108 | 4087 | 57440 | SH | | X | | 3 |
| UNION PAC CORP | COM | 907818108 | 1233 | 17322 | SH | | | X | 3 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 13 | 200 | SH | | X | | 1, |
| UNITED PARCEL SERVICE | CL B | 911312106 | 153 | 2440 | SH | | X | | 2 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 11856 | 188514 | SH | | X | | 3 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 823 | 13089 | SH | | | X | 3 |
| UNITED STATES STL CORP | COM | 912909108 | 210 | 2705 | SH | | X | | 3 |
| UNITED STATES STL CORP | COM | 912909108 | 186 | 2392 | SH | | | X | 3 |
| UNITED TECHNOLOGIES | COM | 913017109 | 1704 | 28365 | SH | | X | | 1, |
| UNITED TECHNOLOGIES | COM | 913017109 | 162 | 2700 | SH | | | X | 1, |
| UNITED TECHNOLOGIES | COM | 913017109 | 38 | 630 | SH | | X | | 2 |
| UNITED TECHNOLOGIES | COM | 913017109 | 2703 | 45000 | SH | | X | | 2 |
| UNITED TECHNOLOGIES | COM | 913017109 | 2228 | 37100 | SH | | X | | 2 |

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| | | | | | | | | | | |
|-------------------------|-------------|-----------|-------|--------|----|--|---|----|----|---|
| UNITED TECHNOLOGIES | COM | 913017109 | 7967 | 132659 | SH | | X | 3 | | |
| UNITED TECHNOLOGIES | COM | 913017109 | 3720 | 61935 | SH | | | X | 3 | |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 1085 | 42724 | SH | | X | 3 | | |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 187 | 7355 | SH | | | X | 3 | |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 287 | 5120 | SH | | X | 3 | | |
| UNUM GROUP | COM | 91529Y106 | 24 | 942 | SH | | X | 1, | 3 | |
| UNUM GROUP | COM | 91529Y106 | 223 | 8886 | SH | | X | 3 | | |
| UNUM GROUP | COM | 91529Y106 | 1 | 53 | SH | | | X | 3 | |
| V F CORP | COM | 918204108 | 1886 | 24400 | SH | | X | 2 | 3 | |
| V F CORP | COM | 918204108 | 468 | 6045 | SH | | X | 3 | | |
| V F CORP | COM | 918204108 | 253 | 3267 | SH | | | X | 3 | |
| VALEANT PHARMACEUTICALS | COM | 91911X104 | 318 | 15524 | SH | | X | 3 | | |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 111 | 3650 | SH | | X | 1, | 3 | |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 20 | 650 | SH | | | X | 1, | 3 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 1457 | 48100 | SH | | X | 2 | 3 | |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 527 | 17368 | SH | | X | 3 | | |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 20 | 674 | SH | | | X | 3 | |
| VANGUARD BD INDEX FD | INTMTERM | 921937819 | 7979 | 108893 | SH | | X | 3 | | |
| VANGUARD BD INDEX FD | INTMTERM | 921937819 | 75 | 1030 | SH | | | X | 3 | |
| VANGUARD BD INDEX FD | SH TRM BD | 921937827 | 10403 | 134840 | SH | | X | 3 | | |
| VANGUARD BD INDEX FD | SH TRM BD | 921937827 | 69 | 900 | SH | | | X | 3 | |
| VANGUARD TAX-MANAGED FD | EUROPACETF | 921943858 | 257 | 7321 | SH | | X | 3 | | |
| VANGUARD WHITEHALL FDS | HIGHDIVYLD | 921946406 | 575 | 13693 | SH | | X | 3 | | |
| VANGUARD WHITEHALL FDS | HIGHDIVYLD | 921946406 | 66 | 1578 | SH | | | X | 3 | |
| VANGUARD INTL EQUITY | WRLDEXUS | 922042775 | 692 | 16307 | SH | | X | 3 | | |
| VANGUARD INTL EQUITY | EMR MKT ETF | 922042858 | 2519 | 72677 | SH | | X | 3 | | |
| VANGUARD INTL EQUITY | EMR MKT ETF | 922042858 | 121 | 3502 | SH | | | X | 3 | |
| VANGUARD INTL EQUITY | EURO ETF | 922042874 | 3318 | 62165 | SH | | X | 3 | | |
| VANGUARD INTL EQUITY | EURO ETF | 922042874 | 433 | 8117 | SH | | | X | 3 | |
| VANGUARD WORLD FDS | FINCLS ETF | 92204A405 | 318 | 8090 | SH | | X | 3 | | |
| VARIAN MED SYS INC | COM | 92220P105 | 439 | 7683 | SH | | X | 3 | | |
| VARIAN MED SYS INC | COM | 92220P105 | 86 | 1508 | SH | | | X | 3 | |
| VECTREN CORP | COM | 92240G101 | 6 | 200 | SH | | | X | 1, | 3 |
| VECTREN CORP | COM | 92240G101 | 273 | 9797 | SH | | X | 3 | | |
| VECTREN CORP | COM | 92240G101 | 140 | 5035 | SH | | | X | 3 | |
| VANGUARD INDEX FDS | SC VAL ETF | 922908611 | 5300 | 89245 | SH | | X | 3 | | |
| VANGUARD INDEX FDS | MID CAP ETF | 922908629 | 1365 | 23000 | SH | | X | 3 | | |
| VANGUARD INDEX FDS | MIDCAP ETF | 922908629 | 186 | 3133 | SH | | | X | 3 | |
| VANGUARD INDEX FDS | GR ETF | 922908736 | 4133 | 79160 | SH | | X | 3 | | |
| VANGUARD INDEX FDS | GR ETF | 922908736 | 293 | 5610 | SH | | | X | 3 | |
| VANGUARD INDEX FDS | VALUE ETF | 922908744 | 478 | 9122 | SH | | X | 3 | | |
| VANGUARD INDEX FDS | STKMRKETF | 922908769 | 2499 | 42812 | SH | | X | 3 | | |
| VANGUARD INDEX FDS | STKMRKETF | 922908769 | 470 | 8052 | SH | | | X | 3 | |
| VERISIGN INC | COM | 92343E102 | 205 | 7842 | SH | | X | 3 | | |
| VERISIGN INC | COM | 92343E102 | 7 | 277 | SH | | | X | 3 | |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 741 | 23093 | SH | | X | 1, | 3 | |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 84 | 2610 | SH | | | X | 1, | 3 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 313 | 9755 | SH | | X | 2 | 3 | |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 7108 | 221500 | SH | | X | 2 | 3 | |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 20872 | 650430 | SH | | X | 3 | | |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 2806 | 87434 | SH | | | X | 3 | |
| VERTEX PHARMACEUTICALS | COM | 92532F100 | 564 | 16981 | SH | | X | 3 | | |
| VIACOM INC NEW | CL B | 92553P201 | 387 | 15585 | SH | | X | 3 | | |
| VIACOM INC NEW | CL B | 92553P201 | 94 | 3798 | SH | | | X | 3 | |
| VIROPHARMA INC | COM | 928241108 | 687 | 52397 | SH | | X | 3 | | |
| VISA INC | COM CL A | 92826C839 | 1375 | 22400 | SH | | X | 2 | 3 | |
| VISA INC | COM CL A | 92826C839 | 52 | 840 | SH | | X | 3 | | |
| VISA INC | COM CL A | 92826C839 | 61 | 1000 | SH | | | X | 3 | |
| VISHAY INTERTECHNOLOGY | COM | 928298108 | 80 | 12105 | SH | | X | 3 | | |
| VNUS MED TECHNOLOGIES | COM | 928566108 | 252 | 12044 | SH | | X | 2 | 3 | |
| VNUS MED TECHNOLOGIES | COM | 928566108 | 2332 | 111400 | SH | | X | 2 | 3 | |
| VNUS MED TECHNOLOGIES | COM | 928566108 | 482 | 23037 | SH | | X | 3 | | |

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| | | | | | | | | | | |
|------------------------|------------|-----------|-----|----------|--|--|--|---|---|----|
| VODAFONE GROUP PLC NEW | SPON ADR | 92857W209 | 23 | 1043 SH | | | | X | | 1, |
| VODAFONE GROUP PLC NEW | SPON ADR | 92857W209 | 682 | 30843 SH | | | | X | | 3 |
| VODAFONE GROUP PLC NEW | SPON ADR | 92857W209 | 624 | 28235 SH | | | | | X | 3 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 10 | 115 SH | | | | X | | 2 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 455 | 5004 SH | | | | X | | 3 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 462 | 5075 SH | | | | | X | 3 |
| VULCAN MATLS CO | COM | 929160109 | 328 | 4401 SH | | | | X | | 3 |
| VULCAN MATLS CO | COM | 929160109 | 21 | 283 SH | | | | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | | |
|------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|----|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR | |
| WUXI PHARMATECH CAYMAN | SPON ADR | 929352102 | 188 | 14310 SH | | | | X | | 2 |
| WUXI PHARMATECH CAYMAN | SPON ADR | 929352102 | 1733 | 131800 SH | | | | X | | 2 |
| WUXI PHARMATECH CAYMAN | SPON ADR | 929352102 | 363 | 27614 SH | | | | X | | 3 |
| WUXI PHARMATECH CAYMAN | SPON ADR | 929352102 | 3 | 230 SH | | | | | X | 3 |
| WACHOVIA CORP NEW | COM | 929903102 | 2 | 550 SH | | | | X | | 1, |
| WACHOVIA CORP NEW | COM | 929903102 | 2 | 600 SH | | | | | X | 1, |
| WACHOVIA CORP NEW | COM | 929903102 | 303 | 86490 SH | | | | X | | 3 |
| WACHOVIA CORP NEW | COM | 929903102 | 33 | 9499 SH | | | | | X | 3 |
| WACOAL HOLDINGS CORP | ADR | 930004205 | 264 | 4724 SH | | | | | X | 3 |
| WAL MART STORES INC | COM | 931142103 | 1334 | 22270 SH | | | | X | | 1, |
| WAL MART STORES INC | COM | 931142103 | 51 | 850 SH | | | | | X | 1, |
| WAL MART STORES INC | COM | 931142103 | 468 | 7810 SH | | | | X | | 2 |
| WAL MART STORES INC | COM | 931142103 | 6528 | 109000 SH | | | | X | | 2 |
| WAL MART STORES INC | COM | 931142103 | 28526 | 476312 SH | | | | X | | 3 |
| WAL MART STORES INC | COM | 931142103 | 4608 | 76940 SH | | | | | X | 3 |
| WALGREEN CO | COM | 931422109 | 517 | 16690 SH | | | | X | | 1, |
| WALGREEN CO | COM | 931422109 | 226 | 7300 SH | | | | | X | 1, |
| WALGREEN CO | COM | 931422109 | 7 | 230 SH | | | | X | | 2 |
| WALGREEN CO | COM | 931422109 | 2839 | 91700 SH | | | | X | | 2 |
| WALGREEN CO | COM | 931422109 | 10375 | 335119 SH | | | | X | | 3 |
| WALGREEN CO | COM | 931422109 | 3511 | 113396 SH | | | | | X | 3 |
| WASTE CONNECTIONS INC | COM | 941053100 | 168 | 4909 SH | | | | X | | 3 |
| WASTE CONNECTIONS INC | COM | 941053100 | 51 | 1500 SH | | | | | X | 3 |
| WASTE MGMT INC DEL | COM | 94106L109 | 147 | 4660 SH | | | | X | | 2 |
| WASTE MGMT INC DEL | COM | 94106L109 | 2566 | 81500 SH | | | | X | | 2 |
| WASTE MGMT INC DEL | COM | 94106L109 | 3186 | 101149 SH | | | | X | | 3 |
| WASTE MGMT INC DEL | COM | 94106L109 | 459 | 14574 SH | | | | | X | 3 |
| WATERS CORP | COM | 941848103 | 1210 | 20799 SH | | | | X | | 3 |
| WATERS CORP | COM | 941848103 | 654 | 11238 SH | | | | | X | 3 |
| WATERSTONE FINANCIAL | COM | 941888109 | 7161 | 732909 SH | | | | X | | 3 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 302 | 6070 SH | | | | X | | 2 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 2332 | 46900 SH | | | | X | | 2 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 2805 | 56400 SH | | | | X | | 2 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 686 | 13799 SH | | | | X | | 3 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 15 | 304 SH | | | | | X | 3 |
| WAUSAU PAPER CORP | COM | 943315101 | 1030 | 101725 SH | | | | X | | 3 |

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|------------------------|------------|-----------|-------|--------|--------|--|---|----|
| WAUSAU PAPER CORP | COM | 943315101 | 1333 | 131580 | SH | | X | 3 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 78 | 2190 | SH | | X | 3 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 535 | 15000 | SH | | X | 3 |
| WELLPOINT INC | COM | 94973V107 | 685 | 14656 | SH | | X | 3 |
| WELLPOINT INC | COM | 94973V107 | 285 | 6100 | SH | | X | 3 |
| WELLS FARGO & CO NEW | COM | 949746101 | 381 | 10165 | SH | | X | 1, |
| WELLS FARGO & CO NEW | COM | 949746101 | 28 | 750 | SH | | X | 1, |
| WELLS FARGO & CO NEW | COM | 949746101 | 442 | 11780 | SH | | X | 2 |
| WELLS FARGO & CO NEW | COM | 949746101 | 6465 | 172260 | SH | | X | 2 |
| WELLS FARGO & CO NEW | COM | 949746101 | 26514 | 706473 | SH | | X | 3 |
| WELLS FARGO & CO NEW | COM | 949746101 | 4049 | 107889 | SH | | X | 3 |
| WELLS FARGO & CO NEW | COM | 949746101 | 5798 | 154500 | SH PUT | | X | |
| WESTERN DIGITAL CORP | COM | 958102105 | 1869 | 87650 | SH | | X | 2 |
| WESTERN DIGITAL CORP | COM | 958102105 | 308 | 14475 | SH | | X | 3 |
| WESTERN DIGITAL CORP | COM | 958102105 | 28 | 1312 | SH | | X | 3 |
| WESTERN UN CO | COM | 959802109 | 716 | 29033 | SH | | X | 3 |
| WESTERN UN CO | COM | 959802109 | 26 | 1040 | SH | | X | 3 |
| WEYCO GROUP INC | COM | 962149100 | 346 | 10332 | SH | | X | 3 |
| WEYERHAEUSER CO | COM | 962166104 | 138 | 2285 | SH | | X | 2 |
| WEYERHAEUSER CO | COM | 962166104 | 11044 | 182307 | SH | | X | 3 |
| WEYERHAEUSER CO | COM | 962166104 | 748 | 12342 | SH | | X | 3 |
| WHIRLPOOL CORP | COM | 963320106 | 60 | 759 | SH | | X | 2 |
| WHIRLPOOL CORP | COM | 963320106 | 4321 | 54500 | SH | | X | 2 |
| WHIRLPOOL CORP | COM | 963320106 | 1495 | 18847 | SH | | X | 3 |
| WHIRLPOOL CORP | COM | 963320106 | 9 | 114 | SH | | X | 3 |
| WILLIAMS COS INC DEL | COM | 969457100 | 1656 | 70000 | SH | | X | 2 |
| WILLIAMS COS INC DEL | COM | 969457100 | 1261 | 53337 | SH | | X | 3 |
| WILLIAMS COS INC DEL | COM | 969457100 | 293 | 12379 | SH | | X | 3 |
| WINDSTREAM CORP | COM | 97381W104 | 1 | 101 | SH | | X | 1, |
| WINDSTREAM CORP | COM | 97381W104 | 339 | 30960 | SH | | X | 2 |
| WINDSTREAM CORP | COM | 97381W104 | 4228 | 386460 | SH | | X | 3 |
| WINDSTREAM CORP | COM | 97381W104 | 96 | 8797 | SH | | X | 3 |
| WISCONSIN ENERGY CORP | COM | 976657106 | 4761 | 106040 | SH | | X | 3 |
| WISCONSIN ENERGY CORP | COM | 976657106 | 1588 | 35359 | SH | | X | 3 |
| WOODWARD GOVERNOR CO | COM | 980745103 | 1044 | 29603 | SH | | X | 3 |
| WOODWARD GOVERNOR CO | COM | 980745103 | 24 | 688 | SH | | X | 3 |
| WRIGHT MED GROUP INC | COM | 98235T107 | 429 | 14080 | SH | | X | 2 |
| WRIGHT MED GROUP INC | COM | 98235T107 | 3979 | 130700 | SH | | X | 2 |
| WRIGHT MED GROUP INC | COM | 98235T107 | 847 | 27831 | SH | | X | 3 |
| WRIGHT MED GROUP INC | COM | 98235T107 | 10 | 320 | SH | | X | 3 |
| WRIGLEY WM JR CO | COM | 982526105 | 40 | 500 | SH | | X | 1, |
| WRIGLEY WM JR CO | COM | 982526105 | 1502 | 18921 | SH | | X | 3 |
| WRIGLEY WM JR CO | COM | 982526105 | 1904 | 23984 | SH | | X | 3 |
| WYETH | COM | 983024100 | 441 | 11950 | SH | | X | 1, |
| WYETH | COM | 983024100 | 70 | 1900 | SH | | X | 1, |
| WYETH | COM | 983024100 | 5307 | 143656 | SH | | X | 3 |
| WYETH | COM | 983024100 | 2104 | 56962 | SH | | X | 3 |
| WYNDHAM WORLDWIDE CORP | COM | 98310W108 | 158 | 10057 | SH | | X | 3 |
| WYNDHAM WORLDWIDE CORP | COM | 98310W108 | 6 | 386 | SH | | X | 3 |
| XTO ENERGY INC | COM | 98385X106 | 9 | 200 | SH | | X | 1, |
| XTO ENERGY INC | COM | 98385X106 | 2768 | 59500 | SH | | X | 2 |
| XTO ENERGY INC | COM | 98385X106 | 761 | 16370 | SH | | X | 3 |
| XTO ENERGY INC | COM | 98385X106 | 274 | 5883 | SH | | X | 3 |
| XCEL ENERGY INC | COM | 98389B100 | 435 | 21738 | SH | | X | 3 |

MARSHALL & ILSLEY CORPORATION
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|-------------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| XCEL ENERGY INC | COM | 98389B100 | 77 | 3852 | SH | | | X | 3 |
| XILINX INC | COM | 983919101 | 1167 | 49750 | SH | | X | | 2 |
| XILINX INC | COM | 983919101 | 376 | 16033 | SH | | X | | 3 |
| XILINX INC | COM | 983919101 | 27 | 1152 | SH | | | X | 3 |
| XEROX CORP | COM | 984121103 | 42 | 3617 | SH | | X | | 2 |
| XEROX CORP | COM | 984121103 | 2940 | 255000 | SH | | X | | 2 |
| XEROX CORP | COM | 984121103 | 932 | 80814 | SH | | X | | 3 |
| XEROX CORP | COM | 984121103 | 88 | 7612 | SH | | | X | 3 |
| YAHOO INC | COM | 984332106 | 2 | 100 | SH | | X | | 1, |
| YAHOO INC | COM | 984332106 | 2015 | 116500 | SH | | X | | 2 |
| YAHOO INC | COM | 984332106 | 365 | 21062 | SH | | X | | 3 |
| YAHOO INC | COM | 984332106 | 155 | 8970 | SH | | | X | 3 |
| YAMANA GOLD INC | COM | 98462Y100 | 381 | 45726 | SH | | X | | 3 |
| YAMANA GOLD INC | COM | 98462Y100 | 167 | 20087 | SH | | | X | 3 |
| YUM BRANDS INC | COM | 988498101 | 12 | 360 | SH | | X | | 1, |
| YUM BRANDS INC | COM | 988498101 | 40 | 1239 | SH | | X | | 2 |
| YUM BRANDS INC | COM | 988498101 | 2743 | 84100 | SH | | X | | 2 |
| YUM BRANDS INC | COM | 988498101 | 2782 | 85300 | SH | | X | | 2 |
| YUM BRANDS INC | COM | 988498101 | 1698 | 52090 | SH | | X | | 3 |
| YUM BRANDS INC | COM | 988498101 | 253 | 7745 | SH | | | X | 3 |
| ZEP INC | COM | 98944B108 | 312 | 17710 | SH | | X | | 3 |
| ZIMMER HLDGS INC | COM | 98956P102 | 796 | 12335 | SH | | X | | 3 |
| ZIMMER HLDGS INC | COM | 98956P102 | 387 | 5995 | SH | | | X | 3 |
| ZOLTEK COS INC | COM | 98975W104 | 455 | 26620 | SH | | X | | 3 |
| ZOLTEK COS INC | COM | 98975W104 | 2150 | 125638 | SH | | | X | 3 |
| AIRCASTLE LTD | COM | G0129K104 | 159 | 16000 | SH | | X | | 3 |
| AMDOCS LTD | ORD | G02602103 | 169 | 6180 | SH | | X | | 3 |
| AMDOCS LTD | ORD | G02602103 | 32 | 1180 | SH | | | X | 3 |
| ARCH CAP GROUP LTD | ORD | G0450A105 | 15 | 200 | SH | | X | | 1, |
| ARCH CAP GROUP LTD | ORD | G0450A105 | 186 | 2545 | SH | | X | | 3 |
| ARGO GROUP INTL HLDGS | COM | G0464B107 | 221 | 6000 | SH | | X | | 3 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 2118 | 55742 | SH | | X | | 3 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 737 | 19398 | SH | | | X | 3 |
| BUNGE LIMITED | COM | G16962105 | 1264 | 20000 | SH | | X | | 2 |
| BUNGE LIMITED | COM | G16962105 | 26 | 422 | SH | | X | | 3 |
| BUNGE LIMITED | COM | G16962105 | 152 | 2412 | SH | | | X | 3 |
| CENTRAL EUROPEAN MEDIA | CL A NEW | G20045202 | 2917 | 44600 | SH | | X | | 2 |
| CENTRAL EUROPEAN MEDIA | CL A NEW | G20045202 | 49 | 748 | SH | | X | | 3 |
| COOPER INDS LTD | CL A | G24182100 | 530 | 13262 | SH | | X | | 3 |
| COOPER INDS LTD | CL A | G24182100 | 21 | 517 | SH | | | X | 3 |
| COVIDIEN LTD | COM | G2552X108 | 1449 | 26948 | SH | | X | | 3 |
| COVIDIEN LTD | COM | G2552X108 | 338 | 6282 | SH | | | X | 3 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 40 | 1290 | SH | | X | | 1, |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 3 | 100 | SH | | | X | 1, |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 641 | 20580 | SH | | X | | 3 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 146 | 4669 | SH | | | X | 3 |
| INVESCO LTD | SHS | G491BT108 | 53 | 2503 | SH | | X | | 2 |
| INVESCO LTD | SHS | G491BT108 | 4120 | 196400 | SH | | X | | 2 |
| INVESCO LTD | SHS | G491BT108 | 1067 | 50842 | SH | | X | | 3 |
| INVESCO LTD | SHS | G491BT108 | 185 | 8797 | SH | | | X | 3 |
| MAX CAPITAL GROUP LTD | SHS | G6052F103 | 294 | 12675 | SH | | X | | 3 |
| MAX CAPITAL GROUP LTD | SHS | G6052F103 | 58 | 2496 | SH | | | X | 3 |

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| | | | | | | | | | |
|-----------------------|---------|-----------|-------|--------|----|--|---|---|----|
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 1495 | 59987 | SH | | X | | 3 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 82 | 3282 | SH | | | X | 3 |
| NOBLE CORPORATION | SHS | G65422100 | 1537 | 35000 | SH | | X | | 2 |
| NOBLE CORPORATION | SHS | G65422100 | 585 | 13348 | SH | | X | | 3 |
| NOBLE CORPORATION | SHS | G65422100 | 72 | 1630 | SH | | | X | 3 |
| ORIENT-EXPRESS HOTELS | CL A | G67743107 | 210 | 8700 | SH | | X | | 3 |
| PARTNERRE LTD | COM | G6852T105 | 72 | 1055 | SH | | X | | 2 |
| PARTNERRE LTD | COM | G6852T105 | 4902 | 72000 | SH | | X | | 2 |
| PARTNERRE LTD | COM | G6852T105 | 1241 | 18432 | SH | | X | | 3 |
| PLATINUM UNDERWRITER | COM | G7127P100 | 292 | 8232 | SH | | X | | 3 |
| PLATINUM UNDERWRITER | COM | G7127P100 | 69 | 1945 | SH | | | X | 3 |
| UTI WORLDWIDE INC | ORD | G87210103 | 446 | 26200 | SH | | X | | 3 |
| TRANSOCEAN INC NEW | SHS | G90073100 | 28 | 257 | SH | | X | | 1, |
| TRANSOCEAN INC NEW | SHS | G90073100 | 112 | 1018 | SH | | X | | 2 |
| TRANSOCEAN INC NEW | SHS | G90073100 | 3295 | 30000 | SH | | X | | 2 |
| TRANSOCEAN INC NEW | SHS | G90073100 | 10338 | 94115 | SH | | X | | 3 |
| TRANSOCEAN INC NEW | SHS | G90073100 | 2350 | 21397 | SH | | | X | 3 |
| TYCO INTL LTD BERMUDA | SHS | G9143X208 | 1192 | 34041 | SH | | X | | 3 |
| TYCO INTL LTD BERMUDA | SHS | G9143X208 | 238 | 6797 | SH | | | X | 3 |
| TYCO ELECTRONICS LTD | COM NEW | G9144P105 | 1200 | 43396 | SH | | X | | 3 |
| TYCO ELECTRONICS LTD | COM NEW | G9144P105 | 189 | 6833 | SH | | | X | 3 |
| WEATHERFORD INTL | COM | G95089101 | 1257 | 50000 | SH | | X | | 2 |
| WEATHERFORD INTL | COM | G95089101 | 224 | 8925 | SH | | X | | 3 |
| WEATHERFORD INTL | COM | G95089101 | 275 | 10954 | SH | | | X | 3 |
| XL CAP LTD | CL A | G98255105 | 301 | 16774 | SH | | X | | 3 |
| XL CAP LTD | CL A | G98255105 | 20 | 1138 | SH | | | X | 3 |
| ACE LTD | SHS | H0023R105 | 67 | 1239 | SH | | X | | 2 |
| ACE LTD | SHS | H0023R105 | 4617 | 85300 | SH | | X | | 2 |
| ACE LTD | SHS | H0023R105 | 1256 | 23195 | SH | | X | | 3 |
| ACE LTD | SHS | H0023R105 | 320 | 5910 | SH | | | X | 3 |
| ALCON INC | COM | H01301102 | 1561 | 9667 | SH | | X | | 3 |
| ALCON INC | COM | H01301102 | 207 | 1281 | SH | | | X | 3 |
| LOGITECH INTL S A | SHS | H50430232 | 1027 | 44028 | SH | | X | | 3 |
| LOGITECH INTL S A | SHS | H50430232 | 466 | 19998 | SH | | | X | 3 |
| UBS AG | SHS NEW | H89231338 | 3 | 146 | SH | | X | | 2 |
| UBS AG | SHS NEW | H89231338 | 2960 | 168745 | SH | | X | | 3 |
| UBS AG | SHS NEW | H89231338 | 540 | 30807 | SH | | | X | 3 |
| AERCAP HOLDINGS NV | SHS | N00985106 | 215 | 20300 | SH | | X | | 3 |

MARSHALL & ILSLEY CORPORATION
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ASSETS AS OF 09/30/2008

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/ PUT/ CALL | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|---------------|-----------------------|---------|----------|----------|
| | | | | | | SOLE (A) | SHR (B) | OTHR (C) | OTHR MGR |
| QIAGEN N V | ORD | N72482107 | 2332 | 118200 | SH | | X | | 2 |
| QIAGEN N V | ORD | N72482107 | 72 | 3621 | SH | | X | | 3 |
| AEGEAN MARINE PETROLEUM | SHS | Y0017S102 | 204 | 9140 | SH | | X | | 2 |
| AEGEAN MARINE PETROLEUM | SHS | Y0017S102 | 1906 | 85300 | SH | | X | | 2 |
| AEGEAN MARINE PETROLEUM | SHS | Y0017S102 | 391 | 17468 | SH | | X | | 3 |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 42 | 5884 | SH | | X | | 2 |

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| | | | | | | | | |
|-------------|----------|-----|-----------|------|--------|----|---|---|
| FLEXTRONICS | INTL LTD | ORD | Y2573F102 | 3027 | 427600 | SH | X | 2 |
| FLEXTRONICS | INTL LTD | ORD | Y2573F102 | 773 | 109131 | SH | X | 3 |
| FLEXTRONICS | INTL LTD | ORD | Y2573F102 | 43 | 6025 | SH | X | 3 |