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MARSHALL & ILSLEY CORP/WI/  
Form 13F-HR  
April 28, 2004

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03/31/2004

Check here if Amendment [ ] ; Amendment Number:

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

[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

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

Form 13F File Number: 28-272

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

Person Signing this Report on Behalf of Reporting Manager:

Name: R. J. Erickson  
Title: Senior Vice President & General Counsel  
Phone: 414-765-7809

Signature, Place, and Date of Signing:

|                   |               |            |
|-------------------|---------------|------------|
| /s/ R.J. Erickson | Milwaukee, WI | 04/26/2004 |
| [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:

Number of Other Included Managers: 3

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Form 13F Information Table Entry Total: 1,202  
 Form 13F Information Table Value Total: \$ 3,619,420  
 (thousands)

List of Other Included Mangers:

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

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

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

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
 AS OF 03/31/04

| ISSUER AND TITLE OF CLASS  | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE SHR (A) | INVESTMENT DISCRETION (B) | OTHER (C) | MANAG |
|----------------------------|-----------|------------------------|----------------|---------------|--------------|---------------------------|-----------|-------|
| ACE LTD                    | G0070K103 | 6,703                  | 157,134 SH     |               | X            |                           |           | 0     |
| ACE LTD                    | G0070K103 | 11                     | 259 SH         |               |              | X                         | X         | 0     |
| AMDOCS LTD COM             | G02602103 | 4,504                  | 162,060 SH     |               | X            |                           |           | 0     |
| ACCENTURE LTD CL A         | G1150G111 | 2,982                  | 120,240 SH     |               | X            |                           |           | 0     |
| COOPER INDUSTRIES LTD CL A | G24182100 | 1,009                  | 17,648 SH      |               | X            |                           |           | 0     |
| COOPER INDUSTRIES LTD CL A | G24182100 | 10                     | 172 SH         |               |              | X                         | X         | 0     |
| EVEREST RE GROUP LTD       | G3223R108 | 4,355                  | 50,970 SH      |               | X            |                           |           | 0     |
| EVEREST RE GROUP LTD       | G3223R108 | 8                      | 90 SH          |               |              | X                         | X         | 0     |
| INGERSOLL-RAND CO CL A     | G4776G101 | 4,910                  | 72,583 SH      |               | X            |                           |           | 0     |
| INGERSOLL-RAND CO CL A     | G4776G101 | 8                      | 114 SH         |               |              | X                         | X         | 0     |

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|                            |           |       |            |   |   |   |  |  |  |
|----------------------------|-----------|-------|------------|---|---|---|--|--|--|
| NABORS INDUSTRIES LTD      | G6359F103 | 247   | 5,404 SH   | X |   |   |  |  |  |
| NABORS INDUSTRIES LTD      | G6359F103 | 8     | 176 SH     |   | X | X |  |  |  |
| NOBLE CORP                 | G65422100 | 8,578 | 223,271 SH | X |   |   |  |  |  |
| NOBLE CORP                 | G65422100 | 7     | 179 SH     |   | X | X |  |  |  |
| PARTNERRE LTD COM          | G6852T105 | 8,665 | 153,500 SH | X |   |   |  |  |  |
| RENAISSANCERE HOLDINGS LTD | G7496G103 | 1,113 | 21,400 SH  | X |   |   |  |  |  |
| SCOTTISH RE GROUP LTD      | G7885T104 | 3,774 | 156,010 SH | X |   |   |  |  |  |
| SEAGATE TECHNOLOGY         | G7945J104 | 3,265 | 202,400 SH | X |   |   |  |  |  |
| SEAGATE TECHNOLOGY         | G7945J104 | 14    | 850 SH     |   | X | X |  |  |  |
| TRANSOCEAN INC COM         | G90078109 | 1,608 | 57,653 SH  | X |   |   |  |  |  |
| TRANSOCEAN INC COM         | G90078109 | 217   | 7,787 SH   |   | X | X |  |  |  |
| WEATHERFORD INTL LTD       | G95089101 | 3,225 | 76,740 SH  | X |   |   |  |  |  |
| WEATHERFORD INTL LTD       | G95089101 | 82    | 1,950 SH   |   | X | X |  |  |  |
| XOMA LTD                   | G9825R107 | 2,500 | 486,380 SH | X |   |   |  |  |  |
| XL CAPITAL LTD CLASS A     | G98255105 | 3,425 | 45,045 SH  | X |   |   |  |  |  |
|                            |           | ----- |            |   |   |   |  |  |  |
| PAGE TOTAL                 |           |       | 61,228     |   |   |   |  |  |  |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS      | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG |
|--------------------------------|-----------|------------------------|----------------|---------------|---------------------|---------------|-----------|-------|
| ASE TEST LIMITED               | Y02516105 | 1,920                  | 174,520 SH     |               | X                   |               |           |       |
| FLEXTRONICS INTL LTD           | Y2573F102 | 3,355                  | 196,315 SH     |               | X                   |               |           |       |
| FLEXTRONICS INTL LTD           | Y2573F102 | 21                     | 1,212 SH       |               |                     | X             | X         |       |
| AAR CORP COM                   | 000361105 | 206                    | 16,789 SH      |               | X                   |               |           |       |
| ADC TELECOMMUNICATIONS INC COM | 000886101 | 179                    | 61,710 SH      |               | X                   |               |           |       |
| ADC TELECOMMUNICATIONS INC COM | 000886101 | 2                      | 800 SH         |               |                     | X             | X         |       |
| AFLAC INC COM                  | 001055102 | 432                    | 10,756 SH      |               | X                   |               |           |       |
| AFLAC INC COM                  | 001055102 | 97                     | 2,414 SH       |               |                     | X             | X         |       |

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|                                |           |        |                 |   |   |   |  |    |   |
|--------------------------------|-----------|--------|-----------------|---|---|---|--|----|---|
| AES CORP COM                   | 00130H105 | 345    | 40,395 SH       | X |   |   |  |    |   |
| AES CORP COM                   | 00130H105 | 13     | 1,493 SH        |   | X | X |  |    |   |
| AHT CORP COM                   | 00130R103 | 0      | 20,000 SH       | X |   |   |  |    |   |
| AMC ENTERTAINMENT INC COM      | 001669100 | 399    | 26,000 SH       | X |   |   |  |    |   |
| AT&T CORP COM NEW              | 001957505 | 3,974  | 203,072 SH      | X |   |   |  |    |   |
| AT&T CORP COM NEW              | 001957505 | 95     | 4,858 SH        |   | X | X |  | 06 | 0 |
| AT&T WIRELESS COM              | 00209A106 | 810    | 59,490 SH       | X |   |   |  |    |   |
| AT&T WIRELESS COM              | 00209A106 | 73     | 5,361 SH        |   | X | X |  |    |   |
| ABBOTT LABORATORIES COM        | 002824100 | 19,567 | 476,072 SH      | X |   |   |  |    |   |
| ABBOTT LABORATORIES COM        | 002824100 | 2,853  | 69,417 SH       |   | X | X |  | 06 | 0 |
| ACHIEVA DEVELOPMENT CORP COM   | 00447B106 | 3      | 33,000 SH       | X |   |   |  |    |   |
| ADOBE SYS INC COM              | 00724F101 | 399    | 10,143 SH       | X |   |   |  |    |   |
| ADOBE SYS INC COM              | 00724F101 | 9      | 222 SH          |   | X | X |  |    |   |
| ADVANCED DIGITAL INFO CORP COM | 007525108 | 1,753  | 154,000 SH      | X |   |   |  |    |   |
| AEGON NV ORD AMER REG          | 007924103 | 162    | 12,638 SH       | X |   |   |  |    |   |
| AETNA INC NEW COM              | 00817Y108 | 4,682  | 52,188 SH       | X |   |   |  |    |   |
| AETNA INC NEW COM              | 00817Y108 | 8      | 87 SH           |   | X | X |  |    |   |
| PAGE TOTAL                     |           |        | -----<br>41,357 |   |   |   |  |    |   |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS         | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE (A) | SHR (B) | OTHER (C) | INVESTMENT DISCRETION (MANAG) |
|-----------------------------------|-----------|------------------------|----------------|---------------|----------|---------|-----------|-------------------------------|
| AFFILIATED COMPUTER SVCS INC CL A | 008190100 | 2,706                  | 52,133 SH      |               | X        |         |           |                               |
| AIR PRODS & CHEMS INC COM         | 009158106 | 3,583                  | 71,486 SH      |               | X        |         |           |                               |
| AIR PRODS & CHEMS INC COM         | 009158106 | 994                    | 19,837 SH      |               |          | X       | X         |                               |
| ALBERTO CULVER CO COM             | 013068101 | 260                    | 5,933 SH       |               | X        |         |           |                               |
| ALBERTO CULVER CO COM             | 013068101 | 4                      | 94 SH          |               |          | X       | X         |                               |
| ALBERTSONS INC COM                | 013104104 | 2,076                  | 93,740 SH      |               | X        |         |           |                               |
| ALBERTSONS INC COM                | 013104104 | 11                     | 481 SH         |               |          | X       | X         | 06                            |

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|                                  |           |        |                  |   |   |   |  |      |
|----------------------------------|-----------|--------|------------------|---|---|---|--|------|
| ALCOA INC COM                    | 013817101 | 16,725 | 482,139 SH       | X |   |   |  | 0    |
| ALCOA INC COM                    | 013817101 | 1,725  | 49,731 SH        |   | X | X |  | 0    |
| ALLEGHENY ENERGY INC COM         | 017361106 | 322    | 23,517 SH        | X |   |   |  | 0    |
| ALLEGHENY ENERGY INC COM         | 017361106 | 5      | 374 SH           |   | X | X |  | 0    |
| ALLETE INC COM                   | 018522102 | 8,498  | 242,164 SH       | X |   |   |  | 0    |
| ALLETE INC COM                   | 018522102 | 51     | 1,460 SH         |   | X | X |  | 0    |
| ALLIANCE ATLANTIS COMMUNIC B COM | 01853E204 | 3,892  | 205,160 SH       | X |   |   |  | 0    |
| ALLIANT ENERGY CORP COM          | 018802108 | 2,007  | 77,010 SH        | X |   |   |  | 0    |
| ALLIANT ENERGY CORP COM          | 018802108 | 174    | 6,678 SH         |   | X | X |  | 0    |
| ALLSTATE CORP COM                | 020002101 | 2,737  | 60,204 SH        | X |   |   |  | 0    |
| ALLSTATE CORP COM                | 020002101 | 350    | 7,701 SH         |   | X | X |  | 0    |
| ALLTEL CORP COM                  | 020039103 | 9,662  | 193,672 SH       | X |   |   |  | 0    |
| ALLTEL CORP COM                  | 020039103 | 47     | 944 SH           |   | X | X |  | 06 0 |
| ALPHASMART INC COM               | 02081F104 | 971    | 184,870 SH       | X |   |   |  | 0    |
| ALTIRIS INC COM                  | 02148M100 | 6,966  | 249,690 SH       | X |   |   |  | 0    |
| ALTRIA GROUP INC COM             | 02209S103 | 98,004 | 1,799,883 SH     | X |   |   |  | 0    |
| ALTRIA GROUP INC COM             | 02209S103 | 7,999  | 146,904 SH       |   | X | X |  | 0    |
| AMBAC FINL GROUP INC COM         | 023139108 | 7,012  | 95,033 SH        | X |   |   |  | 0    |
|                                  |           |        |                  |   |   |   |  |      |
| PAGE TOTAL                       |           |        | -----<br>176,781 |   |   |   |  |      |

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

| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>DISCRETION | SHR<br>(A) | OTHER<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|---------------------------|-----------|------------------------------|-------------------|---------------------|--------------------|------------|--------------|--------------|--------------|
| AMBAC FINL GROUP INC COM  | 023139108 | 10                           | 134 SH            |                     |                    | X          | X            |              | 0            |
| AMCOL INTL CORP COM       | 02341W103 | 633                          | 36,287 SH         |                     |                    | X          | X            |              | 0            |
| AMEREN CORP COM           | 023608102 | 2,523                        | 54,743 SH         |                     |                    | X          |              |              | 0            |
| AMEREN CORP COM           | 023608102 | 77                           | 1,674 SH          |                     |                    | X          | X            |              | 06 0         |
| AMCORE FINL INC COM       | 023912108 | 255                          | 8,592 SH          |                     |                    | X          |              |              | 0            |

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|                                  |           |        |            |  |   |   |      |
|----------------------------------|-----------|--------|------------|--|---|---|------|
| AMCORE FINL INC COM              | 023912108 | 454    | 15,297 SH  |  | X | X | 0    |
| AMERICAN ELEC PWR INC COM        | 025537101 | 4,065  | 123,488 SH |  | X |   | 0    |
| AMERICAN ELEC PWR INC COM        | 025537101 | 137    | 4,162 SH   |  | X | X | 06 0 |
| AMERICAN EXPRESS CO COM          | 025816109 | 14,956 | 288,453 SH |  | X |   | 06 0 |
| AMERICAN INTL GROUP INC COM      | 026874107 | 25,832 | 362,053 SH |  | X |   | 0    |
| AMERICAN INTL GROUP INC COM      | 026874107 | 3,279  | 45,950 SH  |  | X | X | 0    |
| AMERICAN PWR CONVERSION CORP COM | 029066107 | 271    | 11,786 SH  |  | X |   | 0    |
| AMERICAN PWR CONVERSION CORP COM | 029066107 | 19     | 846 SH     |  | X | X | 0    |
| AMERICAN STD COS INC DEL COM     | 029712106 | 417    | 3,666 SH   |  | X |   | 0    |
| AMERICAN STD COS INC DEL COM     | 029712106 | 16     | 141 SH     |  | X | X | 0    |
| AMERICAN STELLAR ENERGY INC COM  | 030082101 | 3      | 30,000 SH  |  | X |   | 0    |
| AMERISOURCEBERGEN CORP COM       | 03073E105 | 12,833 | 234,689 SH |  | X |   | 0    |
| AMERITRADE HOLDING CORP NEW COM  | 03074K100 | 456    | 29,600 SH  |  | X |   | 0    |
| AMGEN INC COM                    | 031162100 | 10,758 | 184,998 SH |  | X |   | 0    |
| AMGEN INC COM                    | 031162100 | 584    | 10,037 SH  |  | X | X | 06 0 |
| AMKOR TECHNOLOGY INC COM         | 031652100 | 3,702  | 253,050 SH |  | X |   | 0    |
| AMSOUTH BANCORPORATION COM       | 032165102 | 3,454  | 146,933 SH |  | X |   | 0    |
| AMSOUTH BANCORPORATION COM       | 032165102 | 14     | 597 SH     |  | X | X | 06 0 |
| AMYLIN PHARMACEUTICALS INC COM   | 032346108 | 7,713  | 325,600 SH |  | X |   | 0    |
|                                  |           | -----  |            |  |   |   |      |
| PAGE TOTAL                       |           |        | 94,410     |  |   |   |      |

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| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE INVESTMENT DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|-------------------|--------------------------------|---------------|-----------|-------|
| ANADARKO PETE CORP COM    | 032511107 | 6,797                  | 131,063 SH     |                   | X                              |               | 0         |       |
| ANADARKO PETE CORP COM    | 032511107 | 896                    | 17,271 SH      |                   | X                              | X             | 06 0      |       |
| ANALOG DEVICES INC COM    | 032654105 | 240                    | 5,007 SH       |                   | X                              |               | 0         |       |

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|                                |           |        |            |  |   |   |      |
|--------------------------------|-----------|--------|------------|--|---|---|------|
| ANALOG DEVICES INC COM         | 032654105 | 47     | 987 SH     |  | X | X | 0    |
| ANCHOR BANCORP WIS INC COM     | 032839102 | 42     | 1,664 SH   |  | X |   | 0    |
| ANCHOR BANCORP WIS INC COM     | 032839102 | 718    | 28,380 SH  |  | X | X | 0    |
| ANHEUSER BUSCH COS INC COM     | 035229103 | 3,443  | 67,503 SH  |  | X |   | 0    |
| ANHEUSER BUSCH COS INC COM     | 035229103 | 2,092  | 41,025 SH  |  | X | X | 0    |
| ANTHEM INC COM                 | 03674B104 | 341    | 3,763 SH   |  | X |   | 0    |
| ANTHEM INC COM                 | 03674B104 | 7      | 75 SH      |  | X | X | 0    |
| APACHE CORP COM                | 037411105 | 704    | 16,300 SH  |  | X |   | 0    |
| APACHE CORP COM                | 037411105 | 144    | 3,332 SH   |  | X | X | 0    |
| APOLLO GROUP INC CL A          | 037604105 | 1,086  | 12,603 SH  |  | X |   | 0    |
| APOLLO GROUP INC CL A          | 037604105 | 14     | 159 SH     |  | X | X | 0    |
| APRIA HEALTHCARE GROUP INC COM | 037933108 | 13,418 | 448,158 SH |  | X |   | 0    |
| APPLIED FILMS CORP COM         | 038197109 | 4,024  | 143,660 SH |  | X |   | 0    |
| APPLIED MATLS INC COM          | 038222105 | 12,059 | 565,372 SH |  | X |   | 0    |
| APPLIED MATLS INC COM          | 038222105 | 1,074  | 50,348 SH  |  | X | X | 06 0 |
| ARCH COAL INC COM              | 039380100 | 8,351  | 266,033 SH |  | X |   | 0    |
| ARCHER DANIELS MIDLAND CO COM  | 039483102 | 1,426  | 84,546 SH  |  | X |   | 0    |
| ARCHER DANIELS MIDLAND CO COM  | 039483102 | 9      | 543 SH     |  | X | X | 0    |
| ARVINMERITOR INC COM           | 043353101 | 566    | 28,547 SH  |  | X |   | 0    |
| ARVINMERITOR INC COM           | 043353101 | 1      | 49 SH      |  | X | X | 0    |
| ASHLAND INC COM                | 044204105 | 1,143  | 24,582 SH  |  | X |   | 0    |
| ASHLAND INC COM                | 044204105 | 2      | 37 SH      |  | X | X | 0    |

PAGE TOTAL

-----  
58,644

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| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE INVESTMENT DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|---------------|--------------------------------|---------------|-----------|-------|
| ASSOCIATED BANC CORP COM  | 045487105 | 7,157                  | 159,792 SH     |               | X                              |               |           | 0     |

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|                                   |           |        |            |   |   |      |
|-----------------------------------|-----------|--------|------------|---|---|------|
| ASSOCIATED BANC CORP COM          | 045487105 | 2,263  | 50,531 SH  | X | X | 0    |
| AUTODESK INC COM                  | 052769106 | 233    | 7,390 SH   | X |   | 0    |
| AUTODESK INC COM                  | 052769106 | 10     | 322 SH     | X | X | 0    |
| AUTOMATIC DATA PROCESSING INC COM | 053015103 | 823    | 19,598 SH  | X |   | 0    |
| AUTOMATIC DATA PROCESSING INC COM | 053015103 | 473    | 11,250 SH  | X | X | 0    |
| AUTOZONE INC COM                  | 053332102 | 375    | 4,360 SH   | X |   | 0    |
| AUTOZONE INC COM                  | 053332102 | 11     | 128 SH     | X | X | 0    |
| AVAYA INC COM                     | 053499109 | 621    | 39,102 SH  | X |   | 0    |
| AVAYA INC COM                     | 053499109 | 18     | 1,157 SH   | X | X | 0    |
| AVERY DENNISON CORP COM           | 053611109 | 92     | 1,480 SH   | X |   | 0    |
| AVERY DENNISON CORP COM           | 053611109 | 124    | 2,000 SH   | X | X | 0    |
| AVOCENT CORP COM                  | 053893103 | 6,254  | 169,750 SH | X |   | 0    |
| AVON PRODS INC COM                | 054303102 | 292    | 3,845 SH   | X |   | 0    |
| AVON PRODS INC COM                | 054303102 | 9      | 114 SH     | X | X | 0    |
| BB&T CORP COM                     | 054937107 | 5,778  | 163,692 SH | X |   | 0    |
| BB&T CORP COM                     | 054937107 | 15     | 416 SH     | X | X | 06 0 |
| BISYS GROUP INC COM               | 055472104 | 6,818  | 406,820 SH | X |   | 0    |
| BJ SVCS CO COM                    | 055482103 | 6,167  | 142,522 SH | X |   | 0    |
| BJ SVCS CO COM                    | 055482103 | 4      | 85 SH      | X | X | 0    |
| BP PLC SPON ADR                   | 055622104 | 11,265 | 220,022 SH | X |   | 0    |
| BP PLC SPON ADR                   | 055622104 | 5,112  | 99,838 SH  | X | X | 06 0 |
| BMC SOFTWARE INC COM              | 055921100 | 13,981 | 715,158 SH | X |   | 0    |
| BMC SOFTWARE INC COM              | 055921100 | 706    | 36,100 SH  | X | X | 06 0 |
| BADGER METER INC COM              | 056525108 | 12,407 | 333,070 SH | X |   | 0    |

PAGE TOTAL

-----  
81,008

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AS OF 03/31/04  
- - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN  
INVESTMENT



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| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | DISCRETION  |            |              | MANAG |
|--------------------------------------|-----------|------------------------------|-------------------|------------|--------------|-------------|------------|--------------|-------|
|                                      |           |                              |                   |            |              | SOLE<br>(A) | SHR<br>(B) | OTHER<br>(C) |       |
| BADGER METER INC COM                 | 056525108 | 283                          | 7,600             | SH         |              |             | X          | X            | 0     |
| BAKER HUGHES INC COM                 | 057224107 | 1,869                        | 51,220            | SH         |              | X           |            |              | 0     |
| BAKER HUGHES INC COM                 | 057224107 | 15                           | 400               | SH         |              |             | X          | X            | 0     |
| BANCO SANTANDER CENT HISPANO S A ADR | 05964H105 | 127                          | 11,550            | SH         |              | X           |            |              | 0     |
| BANK OF AMERICA CORP COM             | 060505104 | 38,005                       | 469,313           | SH         |              | X           |            |              | 0     |
| BANK OF AMERICA CORP COM             | 060505104 | 2,112                        | 26,075            | SH         |              |             | X          | X            | 06    |
| BANK MUT CORP NEW COM                | 063750103 | 244                          | 21,798            | SH         |              | X           |            |              | 0     |
| BANK MUT CORP NEW COM                | 063750103 | 324                          | 28,975            | SH         |              |             | X          | X            | 0     |
| BANK MONTICELLO WIS CDT CAP STK      | 063908107 | 151                          | 275               | SH         |              | X           |            |              | 0     |
| BANK MONTICELLO WIS CDT CAP STK      | 063908107 | 123                          | 224               | SH         |              |             | X          | X            | 0     |
| BANK OF NEW YORK CO INC COM          | 064057102 | 7,181                        | 227,957           | SH         |              | X           |            |              | 0     |
| BANK OF NEW YORK CO INC COM          | 064057102 | 839                          | 26,634            | SH         |              |             | X          | X            | 0     |
| BANK ONE CORP COM                    | 06423A103 | 4,720                        | 86,571            | SH         |              | X           |            |              | 0     |
| BANK ONE CORP COM                    | 06423A103 | 3,900                        | 71,530            | SH         |              |             | X          | X            | 0     |
| BANTA CORP COM                       | 066821109 | 234                          | 5,056             | SH         |              | X           |            |              | 0     |
| BANTA CORP COM                       | 066821109 | 46                           | 1,000             | SH         |              |             | X          | X            | 0     |
| BARD C R INC COM                     | 067383109 | 516                          | 5,289             | SH         |              | X           |            |              | 0     |
| BARD C R INC COM                     | 067383109 | 1,008                        | 10,325            | SH         |              |             | X          | X            | 0     |
| BAUSCH & LOMB INC COM                | 071707103 | 8,624                        | 143,805           | SH         |              | X           |            |              | 0     |
| BAUSCH & LOMB INC COM                | 071707103 | 5                            | 86                | SH         |              |             | X          | X            | 0     |
| BAXTER INTERNATIONAL INC COM         | 071813109 | 6,359                        | 205,873           | SH         |              | X           |            |              | 0     |
| BAXTER INTERNATIONAL INC COM         | 071813109 | 425                          | 13,766            | SH         |              |             | X          | X            | 0     |
| BEA SYS INC COM                      | 073325102 | 1,378                        | 108,300           | SH         |              | X           |            |              | 0     |
| BEA SYS INC COM                      | 073325102 | 1                            | 100               | SH         |              |             | X          | X            | 0     |
| BECTON DICKINSON & CO COM            | 075887109 | 250                          | 5,161             | SH         |              | X           |            |              | 0     |
| PAGE TOTAL                           |           | -----<br>78,739              |                   |            |              |             |            |              |       |

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REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS       | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/ PUT/<br>PRN CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|---------------------------------|-----------|------------------------------|-------------------|----------------------|--------------------------|------------|--------------|-------|
|                                 |           |                              |                   |                      | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| BECTON DICKINSON & CO COM       | 075887109 | 5                            | 97                | SH                   |                          | X          | X            | 0     |
| BED BATH BEYOND INC COM         | 075896100 | 396                          | 9,450             | SH                   | X                        |            |              | 0     |
| BED BATH BEYOND INC COM         | 075896100 | 284                          | 6,787             | SH                   |                          | X          | X            | 0     |
| BELLSOUTH CORP COM              | 079860102 | 22,849                       | 825,153           | SH                   | X                        |            |              | 0     |
| BELLSOUTH CORP COM              | 079860102 | 2,089                        | 75,444            | SH                   |                          | X          | X            | 06 0  |
| BELMONT RESOURCES COM           | 080499106 | 3                            | 28,000            | SH                   | X                        |            |              | 0     |
| BEMIS INC COM                   | 081437105 | 216                          | 8,306             | SH                   | X                        |            |              | 0     |
| BERKSHIRE HATHAWAY INC CL A     | 084670108 | 746                          | 8                 | SH                   | X                        |            |              | 0     |
| BERKSHIRE HATHAWAY INC CL A     | 084670108 | 1,120                        | 12                | SH                   |                          | X          | X            | 0     |
| BERKSHIRE HATHAWAY INC DEL CL B | 084670207 | 3,304                        | 1,062             | SH                   | X                        |            |              | 0     |
| BERKSHIRE HATHAWAY INC DEL CL B | 084670207 | 936                          | 301               | SH                   |                          | X          | X            | 0     |
| BEST BUY INC COM                | 086516101 | 2,797                        | 54,072            | SH                   | X                        |            |              | 0     |
| BEST BUY INC COM                | 086516101 | 596                          | 11,523            | SH                   |                          | X          | X            | 0     |
| BIG LOTS INC COM                | 089302103 | 208                          | 14,348            | SH                   | X                        |            |              | 0     |
| BIOMET INC COM                  | 090613100 | 457                          | 11,926            | SH                   | X                        |            |              | 0     |
| BIOMET INC COM                  | 090613100 | 73                           | 1,898             | SH                   |                          | X          | X            | 0     |
| BIOGEN IDEC INC COM             | 09062X103 | 89                           | 1,599             | SH                   | X                        |            |              | 0     |
| BIOGEN IDEC INC COM             | 09062X103 | 353                          | 6,345             | SH                   |                          | X          | X            | 0     |
| BLACK & DECKER CORP COM         | 091797100 | 380                          | 6,675             | SH                   | X                        |            |              | 0     |
| BLACK & DECKER CORP COM         | 091797100 | 6                            | 102               | SH                   |                          | X          | X            | 0     |
| BLOCK H & R INC COM             | 093671105 | 499                          | 9,786             | SH                   | X                        |            |              | 0     |
| BLOCK H & R INC COM             | 093671105 | 20                           | 396               | SH                   |                          | X          | X            | 0     |
| BOEING CO COM                   | 097023105 | 6,107                        | 148,707           | SH                   | X                        |            |              | 0     |
| BOEING CO COM                   | 097023105 | 598                          | 14,565            | SH                   |                          | X          | X            | 0     |
| BOSTON SCIENTIFIC CORP COM      | 101137107 | 5,471                        | 129,096           | SH                   | X                        |            |              | 0     |

PAGE TOTAL

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49,602

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AS OF 03/31/04

| ISSUER AND TITLE OF CLASS                                       | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION<br>SOLE SHR OTHER<br>(A) (B) (C) | COLUM<br>MANAG |
|---|-----------|------------------------------|-------------------|---------------------|---|----------------|
| BOSTON SCIENTIFIC CORP COM                                      | 101137107 | 96                           | 2,260             | SH                  | X X   | 0              |
| BOWATER INC COM   | 102183100 | 7,120                        | 163,193           | SH                  | X   | 0              |
| BRADLEY PHARMACEUTICALS INC COM                                 | 104576103 | 3,255                        | 129,280           | SH                  | X   | 0              |
| BRADY CORP CL A   | 104674106 | 45                           | 1,183             | SH                  | X   | 0              |
| BRADY CORP CL A   | 104674106 | 929                          | 24,400            | SH                  | X X   | 0              |
| BRANDPARTNERS GROUP INC \$2.00<br>WTS EXP 11/30/2006 RESTRICTED | 10531A906 | 0                            | 41,514            | SH                  | X   | 0              |
| BRANDPARTNERS GROUP INC \$3.00<br>WTS EXP 11/30/2006 RESTRICTED | 10531A914 | 0                            | 20,757            | SH                  | X   | 0              |
| BRANDPARTNERS GROUP INC COM                                     | 10531R107 | 28                           | 41,514            | SH                  | X   | 0              |
| BRIGGS & STRATTON CORP COM                                      | 109043109 | 134                          | 1,993             | SH                  | X   | 0              |
| BRIGGS & STRATTON CORP COM                                      | 109043109 | 283                          | 4,200             | SH                  | X X   | 0              |
| BRISTOL MYERS SQUIBB CO COM                                     | 110122108 | 19,197                       | 792,279           | SH                  | X   | 0              |
| BRISTOL MYERS SQUIBB CO COM                                     | 110122108 | 1,750                        | 72,221            | SH                  | X X   | 0              |
| BROADCOM CORP CL A  | 111320107 | 279                          | 7,140             | SH                  | X   | 0              |
| BROADCOM CORP CL A  | 111320107 | 163                          | 4,181             | SH                  | X X   | 0              |
| BRUNSWICK CORP COM  | 117043109 | 9,292                        | 227,571           | SH                  | X   | 0              |
| BRUNSWICK CORP COM  | 117043109 | 6                            | 138               | SH                  | X X   | 0              |
| BURLINGTON NORTHN SANTA FE CORP COM                             | 12189T104 | 1,492                        | 47,369            | SH                  | X   | 0              |
| BURLINGTON NORTHN SANTA FE CORP COM                             | 12189T104 | 349                          | 11,077            | SH                  | X X   | 0              |
| BURLINGTON RES INC COM  | 122014103 | 9,288                        | 145,962           | SH                  | X   | 0              |
| BURLINGTON RES INC COM  | 122014103 | 297                          | 4,664             | SH                  | X X   | 0              |
| CBRL GROUP INC COM  | 12489V106 | 6,040                        | 152,370           | SH                  | X   | 0              |
| C D W CORP COM  | 12512N105 | 3,459                        | 51,165            | SH                  | X   | 0              |
| C D W CORP COM  | 12512N105 | 14                           | 200               | SH                  | X X   | 0              |
| CIGNA CORP COM  | 125509109 | 703                          | 11,908            | SH                  | X   | 0              |
| CIT GROUP INC NEW COM   | 125581108 | 2,435                        | 64,000            | SH                  | X   | 0              |

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PAGE TOTAL

66,654

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS           | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|-------------------------------------|-----------|------------------------------|-------------------|---------------------|--------------------------|------------|--------------|-------|
|                                     |           |                              |                   |                     | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| CSX CORP COM                        | 126408103 | 6,624                        | 218,678 SH        |                     | X                        |            |              | 0     |
| CSX CORP COM                        | 126408103 | 6                            | 200 SH            |                     |                          | X          | X            | 0     |
| CVS CORP COM                        | 126650100 | 8,590                        | 243,354 SH        |                     | X                        |            |              | 0     |
| CVS CORP COM                        | 126650100 | 67                           | 1,908 SH          |                     |                          | X          | X            | 0     |
| CADRE RESOURCES LTD COM             | 12763W101 | 3                            | 20,000 SH         |                     | X                        |            |              | 0     |
| CAESARS ENTMT INC COM               | 127687101 | 4,687                        | 359,401 SH        |                     | X                        |            |              | 0     |
| CAESARS ENTMT INC COM               | 127687101 | 6                            | 430 SH            |                     |                          | X          | X            | 0     |
| CALPINE CORP COM                    | 131347106 | 255                          | 54,545 SH         |                     | X                        |            |              | 0     |
| CALPINE CORP COM                    | 131347106 | 8                            | 1,679 SH          |                     |                          | X          | X            | 0     |
| CAMPBELL SOUP CO COM                | 134429109 | 389                          | 14,281 SH         |                     | X                        |            |              | 0     |
| CAMPBELL SOUP CO COM                | 134429109 | 27                           | 977 SH            |                     |                          | X          | X            | 0     |
| CAPITAL ONE FINL CORP COM           | 14040H105 | 348                          | 4,611 SH          |                     | X                        |            |              | 0     |
| CAPITAL ONE FINL CORP COM           | 14040H105 | 23                           | 305 SH            |                     |                          | X          | X            | 0     |
| CARDINAL HEALTH INC COM             | 14149Y108 | 7,267                        | 105,466 SH        |                     | X                        |            |              | 0     |
| CARDINAL HEALTH INC COM             | 14149Y108 | 1,130                        | 16,397 SH         |                     |                          | X          | X            | 06    |
| CAREER ED CORP COM                  | 141665109 | 265                          | 4,692 SH          |                     | X                        |            |              | 0     |
| CAREMARK RX INC COM                 | 141705103 | 289                          | 8,683 SH          |                     | X                        |            |              | 0     |
| CARNIVAL CORP PAIRED CTF 1 COM      | 143658300 | 511                          | 11,386 SH         |                     | X                        |            |              | 0     |
| CARNIVAL CORP & 1 TR SH BEN INT P&O |           |                              |                   |                     |                          |            |              |       |
| CARNIVAL CORP PAIRED CTF 1 COM      | 143658300 | 510                          | 11,362 SH         |                     |                          | X          | X            | 0     |
| CARNIVAL CORP & 1 TR SH BEN INT P&O |           |                              |                   |                     |                          |            |              |       |
| CARRIZO OIL & GAS INC COM           | 144577103 | 939                          | 129,480 SH        |                     | X                        |            |              | 0     |
| CATERPILLAR INC COM                 | 149123101 | 1,012                        | 12,802 SH         |                     | X                        |            |              | 0     |
| CATERPILLAR INC COM                 | 149123101 | 900                          | 11,385 SH         |                     |                          | X          | X            | 0     |
| CELL GENESYS INC COM                | 150921104 | 767                          | 63,700 SH         |                     | X                        |            |              | 0     |

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|                               |           |     |           |   |   |   |
|-------------------------------|-----------|-----|-----------|---|---|---|
| CELL GENESYS INC COM          | 150921104 | 2   | 150 SH    | X | X | 0 |
| CELL THERAPEUTICS INC CDT COM | 150934107 | 169 | 20,000 SH | X |   | 0 |
| PAGE TOTAL                    |           |     | 34,794    |   |   |   |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS    | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG (D) |
|------------------------------|-----------|------------------------|----------------|---------------|---------------------|---------------|-----------|-----------|
| CENDANT CORP COM             | 151313103 | 488                    | 20,001 SH      |               | X                   |               |           | 0         |
| CENDANT CORP COM             | 151313103 | 15                     | 622 SH         |               |                     | X             | X         | 0         |
| CENTERPOINT ENERGY INC COM   | 15189T107 | 2,100                  | 183,693 SH     |               | X                   |               |           | 0         |
| CENTERPOINT ENERGY INC COM   | 15189T107 | 28                     | 2,424 SH       |               |                     | X             | X         | 06 0      |
| CENTEX CORP COM              | 152312104 | 384                    | 7,103 SH       |               | X                   |               |           | 0         |
| CENTEX CORP COM              | 152312104 | 7                      | 134 SH         |               |                     | X             | X         | 0         |
| CHARTER ONE FINL INC COM     | 160903100 | 2,450                  | 69,286 SH      |               | X                   |               |           | 0         |
| CHARTER ONE FINL INC COM     | 160903100 | 7                      | 204 SH         |               |                     | X             | X         | 06 0      |
| CHECKPOINT SYSTEMS INC COM   | 162825103 | 307                    | 16,250 SH      |               | X                   |               |           | 0         |
| CHEMICAL FINANCIAL CORP COM  | 163731102 | 514                    | 14,349 SH      |               | X                   |               |           | 0         |
| CHEMICAL FINANCIAL CORP COM  | 163731102 | 433                    | 12,083 SH      |               |                     | X             | X         | 0         |
| CHESAPEAKE ENERGY CORP COM   | 165167107 | 9                      | 700 SH         |               | X                   |               |           | 0         |
| CHESAPEAKE ENERGY CORP COM   | 165167107 | 134                    | 10,000 SH      |               |                     | X             | X         | 0         |
| CHEVRON TEXACO CORP COM      | 166764100 | 46,320                 | 527,686 SH     |               | X                   |               |           | 0         |
| CHEVRON TEXACO CORP COM      | 166764100 | 4,815                  | 54,851 SH      |               |                     | X             | X         | 06 0      |
| CHICOS FAS INC COM           | 168615102 | 632                    | 13,614 SH      |               | X                   |               |           | 0         |
| CHOICEPOINT INC COM          | 170388102 | 3,975                  | 104,520 SH     |               | X                   |               |           | 0         |
| CHRISTOPHER & BANKS CORP COM | 171046105 | 2,425                  | 114,891 SH     |               | X                   |               |           | 0         |
| CHUBB CORP COM               | 171232101 | 9,214                  | 132,500 SH     |               | X                   |               |           | 0         |
| CHUBB CORP COM               | 171232101 | 770                    | 11,067 SH      |               |                     | X             | X         | 06 0      |

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|                             |           |       |                 |   |   |   |  |  |    |   |
|-----------------------------|-----------|-------|-----------------|---|---|---|--|--|----|---|
| CINCINNATI FINL CORP COM    | 172062101 | 228   | 5,256 SH        | X |   |   |  |  |    |   |
| CINCINNATI FINL CORP COM    | 172062101 | 8     | 173 SH          |   | X | X |  |  |    |   |
| CINERGY CORP COM            | 172474108 | 7,497 | 183,346 SH      | X |   |   |  |  |    |   |
| CINERGY CORP COM            | 172474108 | 78    | 1,905 SH        |   | X | X |  |  | 06 | 0 |
| CIRCUIT CITY STORES INC COM | 172737108 | 3,434 | 303,908 SH      | X |   |   |  |  |    |   |
| PAGE TOTAL                  |           |       | -----<br>86,272 |   |   |   |  |  |    |   |

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AS OF 03/31/04

| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION<br>SOLE SHR OTHER<br>(A) (B) (C) | MANAG  |
|--------------------------------------|-----------|------------------------------|-------------------|------------|--------------|---|--------|
| CISCO SYS INC COM                    | 17275R102 | 18,770                       | 796,332 SH        |            |              | X   |        |
| CISCO SYS INC COM                    | 17275R102 | 2,078                        | 88,148 SH         |            |              | X   | X 06 0 |
| CITADEL BROADCASTING CORP COM        | 17285T106 | 5,300                        | 303,730 SH        |            |              | X   |        |
| CINTAS CORP COM                      | 172908105 | 218                          | 5,015 SH          |            |              | X   |        |
| CINTAS CORP COM                      | 172908105 | 221                          | 5,087 SH          |            |              | X   | X 0    |
| CITIGROUP INC COM                    | 172967101 | 35,501                       | 686,677 SH        |            |              | X   |        |
| CITIGROUP INC COM                    | 172967101 | 3,978                        | 76,949 SH         |            |              | X   | X 06 0 |
| CITIZENS BKG CORP MICH COM           | 174420109 | 294                          | 9,000 SH          |            |              | X   |        |
| CITIZENS COMMUNICATIONS CO COM       | 17453B101 | 9,109                        | 703,904 SH        |            |              | X   |        |
| CITIZENS COMMUNICATIONS CO COM       | 17453B101 | 35                           | 2,738 SH          |            |              | X   | X 0    |
| CITRIX SYS INC COM                   | 177376100 | 575                          | 26,578 SH         |            |              | X   |        |
| CITRIX SYS INC COM                   | 177376100 | 10                           | 444 SH            |            |              | X   | X 0    |
| CITY NATL CORP COM                   | 178566105 | 4,947                        | 82,582 SH         |            |              | X   |        |
| CLEAR CHANNEL COMMUNICATIONS INC COM | 184502102 | 3,083                        | 72,803 SH         |            |              | X   |        |
| CLEAR CHANNEL COMMUNICATIONS INC COM | 184502102 | 92                           | 2,178 SH          |            |              | X   | X 0    |
| CLOROX CO COM                        | 189054109 | 652                          | 13,334 SH         |            |              | X   |        |
| CLOROX CO COM                        | 189054109 | 115                          | 2,355 SH          |            |              | X   | X 0    |
| COCA COLA CO COM                     | 191216100 | 20,462                       | 406,808 SH        |            |              | X   |        |

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|                               |           |       |            |  |   |   |    |   |
|-------------------------------|-----------|-------|------------|--|---|---|----|---|
| COCA COLA CO COM              | 191216100 | 4,947 | 98,350 SH  |  | X | X | 06 | 0 |
| COCA-COLA ENTERPRISES INC COM | 191219104 | 7,072 | 292,613 SH |  | X |   |    | 0 |
| COCA-COLA ENTERPRISES INC COM | 191219104 | 4     | 155 SH     |  | X | X |    | 0 |
| COGNOS INC COM                | 19244C109 | 3,931 | 126,570 SH |  | X |   |    | 0 |
| COGNOS INC COM                | 19244C109 | 10    | 310 SH     |  | X | X |    | 0 |
| COLGATE PALMOLIVE CO COM      | 194162103 | 3,487 | 63,276 SH  |  | X |   |    | 0 |
| COLGATE PALMOLIVE CO COM      | 194162103 | 1,932 | 35,064 SH  |  | X | X |    | 0 |
|                               |           | ----- |            |  |   |   |    |   |
| PAGE TOTAL                    |           |       | 126,823    |  |   |   |    |   |

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| ISSUER AND TITLE OF CLASS                 | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>DISCRETION | INVESTMENT<br>DISCRETION | OTHER<br>MANAG |      |
|---|-----------|------------------------------|-------------------|---------------------|--------------------|--------------------------|----------------|------|
|   |           |                              |                   |                     | (A)                | (B)                      | (C)            |      |
| COMCAST CORP CL A                         | 20030N101 | 7,105                        | 247,037 SH        |                     | X                  |                          |                | 0    |
| COMCAST CORP CL A                         | 20030N101 | 432                          | 15,008 SH         |                     |                    | X                        | X              | 06 0 |
| COMERICA INC COM                          | 200340107 | 10,069                       | 185,358 SH        |                     | X                  |                          |                | 0    |
| COMERICA INC COM                          | 200340107 | 421                          | 7,750 SH          |                     |                    | X                        | X              | 06 0 |
| COMPUTER ASSOC INTL INC COM               | 204912109 | 885                          | 32,947 SH         |                     | X                  |                          |                | 0    |
| COMPUTER ASSOC INTL INC COM               | 204912109 | 7                            | 261 SH            |                     |                    | X                        | X              | 0    |
| COMPUTER SCIENCES CORP COM                | 205363104 | 4,500                        | 111,572 SH        |                     | X                  |                          |                | 0    |
| COMPUTER SCIENCES CORP COM                | 205363104 | 3                            | 66 SH             |                     |                    | X                        | X              | 0    |
| COMPUWARE CORP COM                        | 205638109 | 479                          | 64,662 SH         |                     | X                  |                          |                | 0    |
| COMVERSE TECHNOLOGY INC COM PAR<br>\$0.10 | 205862402 | 3,239                        | 178,577 SH        |                     | X                  |                          |                | 0    |
| COMVERSE TECHNOLOGY INC COM PAR<br>\$0.10 | 205862402 | 73                           | 4,000 SH          |                     |                    | X                        | X              | 0    |
| CONAGRA FOODS INC COM                     | 205887102 | 2,718                        | 100,876 SH        |                     | X                  |                          |                | 0    |
| CONAGRA FOODS INC COM                     | 205887102 | 42                           | 1,577 SH          |                     |                    | X                        | X              | 06 0 |
| CONOCOPHILLIPS COM                        | 20825C104 | 17,941                       | 257,002 SH        |                     | X                  |                          |                | 0    |
| CONOCOPHILLIPS COM                        | 20825C104 | 187                          | 2,674 SH          |                     |                    | X                        | X              | 06 0 |
| CONSOLIDATED EDISON INC COM               | 209115104 | 3,286                        | 74,515 SH         |                     | X                  |                          |                | 0    |

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|  |           |       |            |       |   |   |    |   |
|--|-----------|-------|------------|-------|---|---|----|---|
| CONSOLIDATED EDISON INC COM                    | 209115104 | 97    | 2,207 SH   |       | X | X | 06 | 0 |
| CONSTELLATION ENERGY GROUP INC<br>MARYLAND COM | 210371100 | 275   | 6,891 SH   |       | X |   |    | 0 |
| CONSTELLATION ENERGY GROUP INC<br>MARYLAND COM | 210371100 | 7     | 187 SH     |       | X | X |    | 0 |
| CONVERGYS CORP COM                             | 212485106 | 5,878 | 386,700 SH |       | X |   |    | 0 |
| COOPER COS INC COM NEW                         | 216648402 | 2,083 | 38,580 SH  |       | X |   |    | 0 |
| COREX GOLD CORP COM                            | 21870J101 | 34    | 44,700 SH  |       | X |   |    | 0 |
| CORINTHIAN COLLEGES INC COM                    | 218868107 | 640   | 19,392 SH  |       | X |   |    | 0 |
| CORNING INC COM                                | 219350105 | 353   | 31,574 SH  |       | X |   |    | 0 |
| CORNING INC COM                                | 219350105 | 6     | 580 SH     |       | X | X |    | 0 |
|  |           |       |            | ----- |   |   |    |   |
| PAGE TOTAL                                     |           |       | 60,760     |       |   |   |    |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS    | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>DISCRETION<br>(A) | SHR<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|------------------------------|-----------|------------------------------|-------------------|---------------------|---------------------------|------------|--------------|--------------|
| COST PLUS INC CALIF COM      | 221485105 | 2,180                        | 52,213 SH         |                     | X                         |            |              | 0            |
| COUNTRYWIDE FINL CORP COM    | 222372104 | 20,721                       | 216,066 SH        |                     | X                         |            |              | 0            |
| COUNTRYWIDE FINL CORP COM    | 222372104 | 416                          | 4,336 SH          |                     |                           | X          | X            | 0            |
| COX RADIO INC CL A           | 224051102 | 3,578                        | 167,990 SH        |                     | X                         |            |              | 0            |
| CRANE CO COM                 | 224399105 | 280                          | 8,489 SH          |                     | X                         |            |              | 0            |
| CRANE CO COM                 | 224399105 | 10                           | 296 SH            |                     |                           | X          | X            | 0            |
| CULLEN FROST BANKERS INC COM | 229899109 | 2,663                        | 62,282 SH         |                     | X                         |            |              | 0            |
| DTE ENERGY CO COM            | 233331107 | 1,914                        | 46,510 SH         |                     | X                         |            |              | 0            |
| DTE ENERGY CO COM            | 233331107 | 52                           | 1,260 SH          |                     |                           | X          | X            | 06           |
| DANAHER CORP COM             | 235851102 | 269                          | 2,886 SH          |                     | X                         |            |              | 0            |
| DANAHER CORP COM             | 235851102 | 10                           | 106 SH            |                     |                           | X          | X            | 0            |
| DEAN FOODS CO NEW COM        | 242370104 | 216                          | 6,481 SH          |                     | X                         |            |              | 0            |
| DEAN FOODS CO NEW COM        | 242370104 | 21                           | 642 SH            |                     |                           | X          | X            | 0            |
| DEERE & CO COM               | 244199105 | 4,550                        | 65,649 SH         |                     | X                         |            |              | 0            |



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|                           |           |                 |            |  |   |   |      |
|---------------------------|-----------|-----------------|------------|--|---|---|------|
| DEERE & CO COM            | 244199105 | 241             | 3,472 SH   |  | X | X | 0    |
| DELL INC COM              | 24702R101 | 12,934          | 384,723 SH |  | X |   | 0    |
| DELL INC COM              | 24702R101 | 1,746           | 51,946 SH  |  | X | X | 06 0 |
| DELPHI CORPORATION COM    | 247126105 | 1,585           | 159,111 SH |  | X |   | 0    |
| DELPHI CORPORATION COM    | 247126105 | 10              | 970 SH     |  | X | X | 06 0 |
| DELUXE CORP COM           | 248019101 | 1,648           | 41,092 SH  |  | X |   | 0    |
| DELUXE CORP COM           | 248019101 | 6               | 141 SH     |  | X | X | 0    |
| DEVON ENERGY CORP NEW COM | 25179M103 | 259             | 4,447 SH   |  | X |   | 0    |
| DEVON ENERGY CORP NEW COM | 25179M103 | 22              | 382 SH     |  | X | X | 0    |
| DEVRY INC DEL COM         | 251893103 | 318             | 10,558 SH  |  | X |   | 0    |
| DIEBOLD INC COM           | 253651103 | 25              | 511 SH     |  | X |   | 0    |
| PAGE TOTAL                |           | -----<br>55,674 |            |  |   |   |      |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS   | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>(A) | INVESTMENT<br>DISCRETION<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|-----------------------------|-----------|------------------------------|-------------------|---------------------|-------------|---------------------------------|--------------|--------------|
| DIEBOLD INC COM             | 253651103 | 179                          | 3,725 SH          |                     |             | X                               | X            | 0            |
| DIGENE CORP COM             | 253752109 | 282                          | 8,200 SH          |                     | X           |                                 |              | 0            |
| DISNEY WALT CO COM          | 254687106 | 8,534                        | 341,489 SH        |                     | X           |                                 |              | 0            |
| DISNEY WALT CO COM          | 254687106 | 1,497                        | 59,902 SH         |                     |             | X                               | X            | 0            |
| DOLLAR GEN CORP COM         | 256669102 | 327                          | 17,008 SH         |                     | X           |                                 |              | 0            |
| DOLLAR GEN CORP COM         | 256669102 | 21                           | 1,093 SH          |                     |             | X                               | X            | 0            |
| DOLLAR TREE STORES INC COM  | 256747106 | 8,417                        | 272,757 SH        |                     | X           |                                 |              | 0            |
| DOLLAR TREE STORES INC COM  | 256747106 | 6                            | 210 SH            |                     |             | X                               | X            | 0            |
| DOMINION RES INC VA NEW COM | 25746U109 | 6,752                        | 105,007 SH        |                     | X           |                                 |              | 0            |
| DOMINION RES INC VA NEW COM | 25746U109 | 50                           | 780 SH            |                     |             | X                               | X            | 06 0         |
| DONNELLEY R R & SONS CO COM | 257867101 | 7,414                        | 245,103 SH        |                     | X           |                                 |              | 0            |

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|                                 |           |        |            |   |   |   |      |
|---------------------------------|-----------|--------|------------|---|---|---|------|
| DONNELLEY R R & SONS CO COM     | 257867101 | 25     | 833 SH     |   | X | X | 0    |
| DOW CHEM CO COM                 | 260543103 | 12,945 | 321,377 SH | X |   |   | 0    |
| DOW CHEM CO COM                 | 260543103 | 808    | 20,052 SH  |   | X | X | 06 0 |
| DOW JONES & CO INC COM          | 260561105 | 381    | 7,945 SH   | X |   |   | 0    |
| DOW JONES & CO INC COM          | 260561105 | 11     | 230 SH     |   | X | X | 0    |
| DU PONT E I DE NEMOURS & CO COM | 263534109 | 14,474 | 342,832 SH | X |   |   | 0    |
| DU PONT E I DE NEMOURS & CO COM | 263534109 | 1,122  | 26,584 SH  |   | X | X | 06 0 |
| DUKE ENERGY CORP COM            | 264399106 | 6,404  | 283,375 SH | X |   |   | 0    |
| DUKE ENERGY CORP COM            | 264399106 | 129    | 5,708 SH   |   | X | X | 06 0 |
| DUKE RLTY CORP COM NEW          | 264411505 | 229    | 6,600 SH   | X |   |   | 0    |
| DUKE RLTY CORP COM NEW          | 264411505 | 24     | 696 SH     |   | X | X | 0    |
| E M C CORP MASS COM             | 268648102 | 738    | 54,227 SH  | X |   |   | 0    |
| E M C CORP MASS COM             | 268648102 | 41     | 2,995 SH   |   | X | X | 0    |
| ENSCO INTL INC COM              | 26874Q100 | 8,563  | 303,982 SH | X |   |   | 0    |
| PAGE TOTAL                      |           | -----  | 79,373     |   |   |   |      |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE DISCRETION (A) | SHR (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|-------------------|---------------------|---------|-----------|-------|
| ENSCO INTL INC COM        | 26874Q100 | 264                    | 9,360 SH       |                   | X                   | X       | 0         |       |
| EOG RES INC COM           | 26875P101 | 232                    | 5,051 SH       |                   | X                   |         | 0         |       |
| EOG RES INC COM           | 26875P101 | 10                     | 217 SH         |                   | X                   | X       | 0         |       |
| EASTMAN CHEM CO COM       | 277432100 | 256                    | 6,005 SH       |                   | X                   |         | 0         |       |
| EASTMAN CHEM CO COM       | 277432100 | 24                     | 560 SH         |                   | X                   | X       | 06 0      |       |
| EATON CORP COM            | 278058102 | 440                    | 7,825 SH       |                   | X                   |         | 0         |       |
| EATON CORP COM            | 278058102 | 462                    | 8,220 SH       |                   | X                   | X       | 0         |       |
| EBAY INC COM              | 278642103 | 1,020                  | 14,728 SH      |                   | X                   |         | 0         |       |
| EBAY INC COM              | 278642103 | 55                     | 791 SH         |                   | X                   | X       | 0         |       |

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|  |           |        |            |   |   |   |  |    |   |
|--|-----------|--------|------------|---|---|---|--|----|---|
| ECHOSTAR COMMUNICATIONS CORP NEW<br>CL A | 278762109 | 1,310  | 40,000 SH  | X |   |   |  |    |   |
| ECOLAB INC COM                           | 278865100 | 761    | 26,661 SH  | X |   |   |  |    |   |
| ECOLAB INC COM                           | 278865100 | 415    | 14,540 SH  |   | X | X |  |    |   |
| EDISON INTL COM                          | 281020107 | 466    | 19,185 SH  | X |   |   |  |    |   |
| EDISON INTL COM                          | 281020107 | 43     | 1,781 SH   |   | X | X |  |    |   |
| EDWARDS LIFESCIENCES CORP COM            | 28176E108 | 8,889  | 278,231 SH | X |   |   |  |    |   |
| EDWARDS LIFESCIENCES CORP COM            | 28176E108 | 8      | 260 SH     |   | X | X |  |    |   |
| ELECTRONIC ARTS INC COM                  | 285512109 | 1,353  | 25,168 SH  | X |   |   |  |    |   |
| ELECTRONIC ARTS INC COM                  | 285512109 | 28     | 527 SH     |   | X | X |  |    |   |
| EMERSON ELEC CO COM                      | 291011104 | 2,287  | 38,174 SH  | X |   |   |  |    |   |
| EMERSON ELEC CO COM                      | 291011104 | 1,356  | 22,632 SH  |   | X | X |  | 06 | 0 |
| EMPIRE RESORTS INC COM                   | 292052107 | 3,025  | 232,675 SH | X |   |   |  |    |   |
| EMULEX CORP COM NEW                      | 292475209 | 12,238 | 574,840 SH | X |   |   |  |    |   |
| ENBRIDGE ENERGY PARTNERS LP COM          | 29250R106 | 256    | 5,000 SH   | X |   |   |  |    |   |
| ENTEGRIS INC COM                         | 29362U104 | 3,077  | 242,290 SH | X |   |   |  |    |   |
| ENERGY CORP NEW COM                      | 29364G103 | 3,756  | 63,132 SH  | X |   |   |  |    |   |
|  |           | -----  |            |   |   |   |  |    |   |
| PAGE TOTAL                               |           | 42,031 |            |   |   |   |  |    |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS  | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | SOLE<br>(A) | SHR<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|----------------------------|-----------|------------------------------|-------------------|------------|--------------|-------------|------------|--------------|--------------|
| ENERGY CORP NEW COM        | 29364G103 | 45                           | 755 SH            |            |              |             | X          | X            | 06 0         |
| EQUITY OFFICE PPTYS TR COM | 294741103 | 3,385                        | 117,172 SH        |            |              | X           |            |              | 0            |
| EQUITY OFFICE PPTYS TR COM | 294741103 | 47                           | 1,640 SH          |            |              |             | X          | X            | 06 0         |
| EQUITY RESIDENTIAL COM     | 29476L107 | 2,079                        | 69,652 SH         |            |              | X           |            |              | 0            |
| EQUITY RESIDENTIAL COM     | 29476L107 | 8                            | 281 SH            |            |              |             | X          | X            | 06 0         |
| EXELON CORPORATION COM     | 30161N101 | 6,609                        | 95,970 SH         |            |              | X           |            |              | 0            |
| EXELON CORPORATION COM     | 30161N101 | 64                           | 935 SH            |            |              |             | X          | X            | 06 0         |

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|                                       |           |        |              |   |   |   |  |    |   |
|---------------------------------------|-----------|--------|--------------|---|---|---|--|----|---|
| EXPEDITORS INTL WASH INC COM          | 302130109 | 4,114  | 104,517 SH   | X |   |   |  |    |   |
| EXPRESS SCRIPTS INC COM               | 302182100 | 4,592  | 61,602 SH    | X |   |   |  |    |   |
| EXPRESS SCRIPTS INC COM               | 302182100 | 13     | 180 SH       |   | X | X |  |    |   |
| EXTREME NETWORKS INC COM              | 30226D106 | 1,849  | 256,440 SH   | X |   |   |  |    |   |
| EXXON MOBIL CORP COM                  | 30231G102 | 55,935 | 1,344,918 SH | X |   |   |  |    |   |
| EXXON MOBIL CORP COM                  | 30231G102 | 26,885 | 646,420 SH   |   | X | X |  | 06 | 0 |
| FPL GROUP INC COM                     | 302571104 | 4,619  | 69,088 SH    | X |   |   |  |    |   |
| FPL GROUP INC COM                     | 302571104 | 498    | 7,455 SH     |   | X | X |  | 06 | 0 |
| FACTSET RESH SYS INC COM              | 303075105 | 909    | 21,355 SH    | X |   |   |  |    |   |
| FAIR ISAAC CORPORATION COM            | 303250104 | 6,043  | 167,502 SH   | X |   |   |  |    |   |
| FAIR ISAAC CORPORATION COM            | 303250104 | 9      | 240 SH       |   | X | X |  |    |   |
| FAIRCHILD SEMICONDUCTOR INTL INC CL A | 303726103 | 4,281  | 178,140 SH   | X |   |   |  |    |   |
| FAIRCHILD SEMICONDUCTOR INTL INC CL A | 303726103 | 8      | 325 SH       |   | X | X |  |    |   |
| FAMILY DLR STORES INC COM             | 307000109 | 3,588  | 99,802 SH    | X |   |   |  |    |   |
| FAMILY DLR STORES INC COM             | 307000109 | 6      | 173 SH       |   | X | X |  |    |   |
| FASTENAL CO COM                       | 311900104 | 719    | 13,399 SH    | X |   |   |  |    |   |
| FASTENAL CO COM                       | 311900104 | 292    | 5,434 SH     |   | X | X |  |    |   |
| FEDERAL HOME LN MTG CORP COM          | 313400301 | 18,075 | 306,038 SH   | X |   |   |  |    |   |
|                                       |           |        | -----        |   |   |   |  |    |   |
| PAGE TOTAL                            |           |        | 144,672      |   |   |   |  |    |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F AS OF 03/31/04

--- COLUMN 1 AND 2 --- COLUMN 3 --- COLUMN 4 --- COLUMN 5 --- COLUMN 6 --- COLUMN 7 --- COLUMN 8 --- COLUMN 9 --- COLUMN 10

| ISSUER AND TITLE OF CLASS         | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE DISCRETION (A) | SHR (B) | OTHER (C) | MANAG |
|-----------------------------------|-----------|------------------------|----------------|-------------------|---------------------|---------|-----------|-------|
| FEDERAL HOME LN MTG CORP COM      | 313400301 | 1,913                  | 32,390 SH      |                   |                     | X       | X         | 06 0  |
| FEDERAL NATL MTG ASSN COM         | 313586109 | 5,159                  | 69,394 SH      |                   | X                   |         |           | 0     |
| FEDERAL NATL MTG ASSN COM         | 313586109 | 1,538                  | 20,682 SH      |                   |                     | X       | X         | 0     |
| FEDERATED DEPT STORES INC DEL COM | 31410H101 | 1,104                  | 20,433 SH      |                   | X                   |         |           | 0     |
| FEDERATED DEPT STORES INC DEL COM | 31410H101 | 59                     | 1,085 SH       |                   |                     | X       | X         | 0     |

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|                                  |           |        |            |   |   |   |    |   |  |
|----------------------------------|-----------|--------|------------|---|---|---|----|---|--|
| FEDEX CORP COM                   | 31428X106 | 9,367  | 124,631 SH | X |   |   |    |   |  |
| FEDEX CORP COM                   | 31428X106 | 993    | 13,216 SH  |   | X | X | 06 | 0 |  |
| FIFTH THIRD BANCORP COM          | 316773100 | 2,562  | 46,271 SH  | X |   |   |    |   |  |
| FIFTH THIRD BANCORP COM          | 316773100 | 1,359  | 24,548 SH  |   | X | X |    |   |  |
| FIRST FED CAP CORP COM           | 319960100 | 1,237  | 58,026 SH  |   | X | X |    |   |  |
| FIRST DATA CORP COM              | 319963104 | 5,327  | 126,363 SH | X |   |   |    |   |  |
| FIRST DATA CORP COM              | 319963104 | 22     | 510 SH     |   | X | X |    |   |  |
| FIRST MID ILL BANCSHARES INC COM | 320866106 | 584    | 12,041 SH  | X |   |   |    |   |  |
| 1ST SOURCE CORP COM              | 336901103 | 1,216  | 49,140 SH  |   | X | X |    |   |  |
| FIRST TENN NATL CORP COM         | 337162101 | 2,196  | 46,044 SH  | X |   |   |    |   |  |
| FIRST TENN NATL CORP COM         | 337162101 | 105    | 2,202 SH   |   | X | X | 06 | 0 |  |
| FISERV INC COM                   | 337738108 | 5,704  | 159,474 SH | X |   |   |    |   |  |
| FISERV INC COM                   | 337738108 | 245    | 6,851 SH   |   | X | X |    |   |  |
| FIRSTENERGY CORP COM             | 337932107 | 4,478  | 114,596 SH | X |   |   |    |   |  |
| FIRSTENERGY CORP COM             | 337932107 | 16     | 422 SH     |   | X | X |    |   |  |
| FLEET BOSTON FINANCIAL CORP COM  | 339030108 | 14,509 | 323,134 SH | X |   |   |    |   |  |
| FLEET BOSTON FINANCIAL CORP COM  | 339030108 | 358    | 7,983 SH   |   | X | X | 06 | 0 |  |
| FORD MTR CO DEL COM PAR \$0.01   | 345370860 | 4,785  | 352,587 SH | X |   |   |    |   |  |
| FORD MTR CO DEL COM PAR \$0.01   | 345370860 | 558    | 41,115 SH  |   | X | X | 06 | 0 |  |
| FOREST LABS INC COM              | 345838106 | 723    | 10,101 SH  | X |   |   |    |   |  |
|                                  |           | -----  |            |   |   |   |    |   |  |
| PAGE TOTAL                       |           | 66,117 |            |   |   |   |    |   |  |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE (A) | SHR (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|---------------|----------|---------|-----------|-------|
| FOREST LABS INC COM       | 345838106 | 788                    | 11,009 SH      |               | X        | X       | 0         |       |
| FORTUNE BRANDS INC COM    | 349631101 | 2,211                  | 28,847 SH      |               | X        |         | 0         |       |

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|  |           |        |              |  |   |   |      |
|--|-----------|--------|--------------|--|---|---|------|
| FORTUNE BRANDS INC COM                 | 349631101 | 588    | 7,671 SH     |  | X | X | 0    |
| FREDS INC CL A                         | 356108100 | 3,125  | 129,024 SH   |  | X |   | 0    |
| FREPORT-MCMORAN COPPER & GOLD INC CL B | 35671D857 | 322    | 8,233 SH     |  | X |   | 0    |
| FREPORT-MCMORAN COPPER & GOLD INC CL B | 35671D857 | 10     | 268 SH       |  | X | X | 0    |
| FULLER H B CO COM                      | 359694106 | 7,429  | 261,220 SH   |  | X |   | 0    |
| GALLAHER GROUP PLC SPONSORED ADR       | 363595109 | 289    | 6,020 SH     |  | X |   | 0    |
| GALLAHER GROUP PLC SPONSORED ADR       | 363595109 | 159    | 3,320 SH     |  | X | X | 0    |
| GALYANS TRADING COMPANY COM            | 36458R101 | 499    | 49,650 SH    |  | X |   | 0    |
| GANNETT INC COM                        | 364730101 | 9,774  | 110,897 SH   |  | X |   | 0    |
| GANNETT INC COM                        | 364730101 | 1,315  | 14,925 SH    |  | X | X | 06 0 |
| GAP INC COM                            | 364760108 | 349    | 15,905 SH    |  | X |   | 0    |
| GAP INC COM                            | 364760108 | 615    | 28,055 SH    |  | X | X | 0    |
| GEHL CO COM                            | 368483103 | 422    | 26,000 SH    |  | X | X | 0    |
| GENENTECH INC COM NEW                  | 368710406 | 5,348  | 50,534 SH    |  | X |   | 0    |
| GENENTECH INC COM NEW                  | 368710406 | 809    | 7,649 SH     |  | X | X | 0    |
| GENERAL COMMUNICATION INC CL A         | 369385109 | 203    | 22,322 SH    |  | X |   | 0    |
| GENERAL DYNAMICS CORP COM              | 369550108 | 660    | 7,385 SH     |  | X |   | 0    |
| GENERAL DYNAMICS CORP COM              | 369550108 | 12     | 130 SH       |  | X | X | 0    |
| GENERAL ELEC CO COM                    | 369604103 | 67,919 | 2,225,399 SH |  | X |   | 06 0 |
| GENERAL ELEC CO COM                    | 369604103 | 14,919 | 488,829 SH   |  | X | X | 0    |
| GENERAL MILLS INC COM                  | 370334104 | 2,351  | 50,373 SH    |  | X |   | 0    |
| GENERAL MILLS INC COM                  | 370334104 | 1,066  | 22,830 SH    |  | X | X | 0    |
| GENERAL MTRS CORP COM                  | 370442105 | 10,237 | 217,353 SH   |  | X |   | 0    |
|  |           |        | -----        |  |   |   |      |
| PAGE TOTAL                             |           |        | 131,419      |  |   |   |      |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6 - - COLUMN 7  
MARKET INVESTMENT  
VALUE SHS OR SH/ PUT/ SOLE SHR OTHER  
(X\$1000) PRN AMT PRN CALL (A) (B) (C) MANAG

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|  |           |        |            |  |   |   |      |
|--|-----------|--------|------------|--|---|---|------|
| GENERAL MTRS CORP COM                  | 370442105 | 622    | 13,198 SH  |  | X | X | 06 0 |
| GENUINE PARTS CO COM                   | 372460105 | 1,257  | 38,427 SH  |  | X |   | 0    |
| GENUINE PARTS CO COM                   | 372460105 | 87     | 2,658 SH   |  | X | X | 06 0 |
| GEORGIA PAC CORP COM GEORGIA PAC GROUP | 373298108 | 339    | 10,064 SH  |  | X |   | 0    |
| GEORGIA PAC CORP COM GEORGIA PAC GROUP | 373298108 | 382    | 11,333 SH  |  | X | X | 0    |
| GILEAD SCIENCES INC COM                | 375558103 | 4,521  | 81,540 SH  |  | X |   | 0    |
| GILEAD SCIENCES INC COM                | 375558103 | 3      | 50 SH      |  | X | X | 0    |
| GILLETTE CO COM                        | 375766102 | 13,460 | 344,251 SH |  | X |   | 0    |
| GILLETTE CO COM                        | 375766102 | 1,853  | 47,384 SH  |  | X | X | 06 0 |
| GLACIER BANCORP INC NEW COM            | 37637Q105 | 208    | 6,445 SH   |  | X | X | 0    |
| GLAXOSMITHKLINE PLC SPONSORED ADR      | 37733W105 | 1,034  | 25,876 SH  |  | X |   | 0    |
| GLAXOSMITHKLINE PLC SPONSORED ADR      | 37733W105 | 755    | 18,896 SH  |  | X | X | 0    |
| GLOBAL INDUSTRIAL SERVICES COM         | 37939H100 | 1      | 20,000 SH  |  | X |   | 0    |
| GOLDEN WEST FINL CORP DEL COM          | 381317106 | 462    | 4,124 SH   |  | X |   | 0    |
| GOLDEN WEST FINL CORP DEL COM          | 381317106 | 13     | 114 SH     |  | X | X | 0    |
| GOLDMAN SACHS GROUP INC COM            | 38141G104 | 14,176 | 135,855 SH |  | X |   | 0    |
| GOLDMAN SACHS GROUP INC COM            | 38141G104 | 1,349  | 12,930 SH  |  | X | X | 06 0 |
| GOODRICH CORP COM                      | 382388106 | 1,198  | 42,676 SH  |  | X |   | 0    |
| GOODRICH CORP COM                      | 382388106 | 2      | 83 SH      |  | X | X | 06 0 |
| GRAINGER W W INC COM                   | 384802104 | 7,572  | 157,751 SH |  | X |   | 0    |
| GRAINGER W W INC COM                   | 384802104 | 58     | 1,200 SH   |  | X | X | 0    |
| GREENPOINT FINANCIAL CORP COM          | 395384100 | 43     | 975 SH     |  | X |   | 0    |
| GREENPOINT FINANCIAL CORP COM          | 395384100 | 367    | 8,400 SH   |  | X | X | 0    |
| GTECH HLDGS CORP COM                   | 400518106 | 3,428  | 57,956 SH  |  | X |   | 0    |
| GTECH HLDGS CORP COM                   | 400518106 | 216    | 3,660 SH   |  | X | X | 0    |

PAGE TOTAL

-----  
53,406

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04  
- - - - - COLUMN 1 AND 2 - - - - - COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN

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| ISSUER AND TITLE OF CLASS        | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|----------------------------------|-----------|------------------------------|-------------------|------------|--------------|--------------------------|------------|--------------|-------|
|                                  |           |                              |                   |            |              | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| GUIDANT CORP COM                 | 401698105 | 7,479                        | 118,027           | SH         |              | X                        |            |              | 0     |
| GUIDANT CORP COM                 | 401698105 | 692                          | 10,920            | SH         |              |                          | X          | X            | 0     |
| GUS PLC SPON-ADR                 | 40330M108 | 142                          | 10,300            | SH         |              | X                        |            |              | 0     |
| GYMBOREE CORP COM                | 403777105 | 2,706                        | 161,343           | SH         |              | X                        |            |              | 0     |
| HCA INC COM                      | 404119109 | 1,670                        | 41,123            | SH         |              | X                        |            |              | 0     |
| HCA INC COM                      | 404119109 | 155                          | 3,814             | SH         |              |                          | X          | X            | 0     |
| HSBC HLDGS PLC SPONSORED ADR NEW | 404280406 | 638                          | 8,534             | SH         |              | X                        |            |              | 0     |
| HSBC HLDGS PLC SPONSORED ADR NEW | 404280406 | 612                          | 8,176             | SH         |              |                          | X          | X            | 0     |
| HALLIBURTON CO COM               | 406216101 | 253                          | 8,322             | SH         |              | X                        |            |              | 0     |
| HALLIBURTON CO COM               | 406216101 | 141                          | 4,637             | SH         |              |                          | X          | X            | 0     |
| HARLEY DAVIDSON INC COM          | 412822108 | 17,983                       | 337,145           | SH         |              | X                        |            |              | 0     |
| HARLEY DAVIDSON INC COM          | 412822108 | 2,280                        | 42,742            | SH         |              |                          | X          | X            | 06 0  |
| HARTFORD FINL SVCS GROUP INC COM | 416515104 | 5,192                        | 81,508            | SH         |              | X                        |            |              | 0     |
| HARTFORD FINL SVCS GROUP INC COM | 416515104 | 141                          | 2,215             | SH         |              |                          | X          | X            | 0     |
| HAWAIIAN ELEC INDS INC COM       | 419870100 | 203                          | 3,920             | SH         |              | X                        |            |              | 0     |
| HEALTH MGMT ASSOC INC NEW CL A   | 421933102 | 3,708                        | 159,776           | SH         |              | X                        |            |              | 0     |
| HEALTH MGMT ASSOC INC NEW CL A   | 421933102 | 11                           | 457               | SH         |              |                          | X          | X            | 0     |
| HEALTH EXTRAS INC COM            | 422211102 | 202                          | 17,600            | SH         |              | X                        |            |              | 0     |
| HEARTLAND FINL USA INC COM       | 42234Q102 | 222                          | 11,904            | SH         |              | X                        |            |              | 0     |
| HEINZ H J CO COM                 | 423074103 | 5,095                        | 136,636           | SH         |              | X                        |            |              | 0     |
| HEINZ H J CO COM                 | 423074103 | 534                          | 14,307            | SH         |              |                          | X          | X            | 06 0  |
| HENRY JACK & ASSOC INC COM       | 426281101 | 841                          | 43,963            | SH         |              | X                        |            |              | 0     |
| HERSHEY FOODS CORP COM           | 427866108 | 596                          | 7,198             | SH         |              | X                        |            |              | 0     |
| HERSHEY FOODS CORP COM           | 427866108 | 167                          | 2,013             | SH         |              |                          | X          | X            | 0     |
| HEWLETT PACKARD CO COM           | 428236103 | 7,414                        | 324,615           | SH         |              | X                        |            |              | 0     |
| PAGE TOTAL                       |           | 59,077                       |                   |            |              |                          |            |              |       |



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REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS       | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|---------------------------------|-----------|------------------------------|-------------------|---------------------|--------------------------|------------|--------------|-------|
|                                 |           |                              |                   |                     | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| HEWLETT PACKARD CO COM          | 428236103 | 1,051                        | 46,005            | SH                  |                          | X          | X            | 0     |
| HILB ROGAL & HAMILTON CO COM    | 431294107 | 251                          | 6,582             | SH                  | X                        |            |              | 0     |
| HILTON HOTELS CORP COM          | 432848109 | 147                          | 9,055             | SH                  | X                        |            |              | 0     |
| HILTON HOTELS CORP COM          | 432848109 | 21                           | 1,264             | SH                  |                          | X          | X            | 0     |
| HOLLIS-EDEN PHARMACEUTICALS COM | 435902101 | 1,585                        | 164,110           | SH                  | X                        |            |              | 0     |
| HOME DEPOT INC COM              | 437076102 | 5,279                        | 141,292           | SH                  | X                        |            |              | 0     |
| HOME DEPOT INC COM              | 437076102 | 1,140                        | 30,506            | SH                  |                          | X          | X            | 0     |
| HONEYWELL INTERNATIONAL INC COM | 438516106 | 927                          | 27,399            | SH                  | X                        |            |              | 0     |
| HONEYWELL INTERNATIONAL INC COM | 438516106 | 431                          | 12,731            | SH                  |                          | X          | X            | 0     |
| HOUSTON EXPLORATION CO COM      | 442120101 | 313                          | 7,000             | SH                  | X                        |            |              | 0     |
| HUBBELL INC CL B                | 443510201 | 7,062                        | 175,979           | SH                  | X                        |            |              | 0     |
| HUDSON UNITED BANCORP COM       | 444165104 | 213                          | 5,609             | SH                  | X                        |            |              | 0     |
| HUMANA INC COM                  | 444859102 | 208                          | 10,943            | SH                  | X                        |            |              | 0     |
| HUMANA INC COM                  | 444859102 | 6                            | 334               | SH                  |                          | X          | X            | 0     |
| HUNTINGTON BANCSHARES INC COM   | 446150104 | 1,885                        | 85,560            | SH                  | X                        |            |              | 0     |
| HUNTINGTON BANCSHARES INC COM   | 446150104 | 13                           | 572               | SH                  |                          | X          | X            | 06 0  |
| ICU MEDICAL INC COM             | 44930G107 | 2,372                        | 78,091            | SH                  | X                        |            |              | 0     |
| IMS HEALTH INC COM              | 449934108 | 292                          | 12,556            | SH                  | X                        |            |              | 0     |
| IMS HEALTH INC COM              | 449934108 | 72                           | 3,100             | SH                  |                          | X          | X            | 0     |
| ITT INDS INC COM                | 450911102 | 368                          | 4,825             | SH                  | X                        |            |              | 0     |
| ITT INDS INC COM                | 450911102 | 19                           | 253               | SH                  |                          | X          | X            | 0     |
| IKON OFFICE SOLUTIONS INC COM   | 451713101 | 4,288                        | 334,990           | SH                  | X                        |            |              | 0     |
| ILLINOIS TOOL WKS INC COM       | 452308109 | 8,449                        | 106,637           | SH                  | X                        |            |              | 0     |
| ILLINOIS TOOL WKS INC COM       | 452308109 | 2,227                        | 28,108            | SH                  |                          | X          | X            | 0     |
| IMAGING DIAGNOSTIC SYSTEMS COM  | 45244W100 | 122                          | 148,968           | SH                  | X                        |            |              | 0     |

PAGE TOTAL

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38,741

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REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS                   | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>DISCRETION<br>(A) | SHR<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|---|-----------|------------------------------|-------------------|---------------------|---------------------------|------------|--------------|--------------|
| IMATION CORP COM                            | 45245A107 | 7,351                        | 195,394           | SH                  | X                         |            |              | 0            |
| INCO LTD COM                                | 453258402 | 1,517                        | 43,800            | SH                  | X                         |            |              | 0            |
| ING GROEP N V SPONSORED ADR                 | 456837103 | 102                          | 4,615             | SH                  | X                         |            |              | 0            |
| ING GROEP N V SPONSORED ADR                 | 456837103 | 226                          | 10,263            | SH                  |                           | X          | X            | 0            |
| INGRAM MICRO INC CL A                       | 457153104 | 3,716                        | 205,310           | SH                  | X                         |            |              | 0            |
| INTEGRATED CIRCUIT SYS INC COM NEW          | 45811K208 | 4,058                        | 162,141           | SH                  | X                         |            |              | 0            |
| INTEL CORP COM                              | 458140100 | 33,480                       | 1,230,875         | SH                  | X                         |            |              | 0            |
| INTEL CORP COM                              | 458140100 | 5,656                        | 207,938           | SH                  |                           | X          | X            | 06 0         |
| INTERACTIVE INTELLIGENCE INC COM            | 45839M103 | 73                           | 13,180            | SH                  |                           | X          | X            | 0            |
| INTERNATIONAL BUSINESS MACHS CORP<br>COM    | 459200101 | 30,411                       | 331,134           | SH                  | X                         |            |              | 0            |
| INTERNATIONAL BUSINESS MACHS CORP<br>COM    | 459200101 | 7,929                        | 86,334            | SH                  |                           | X          | X            | 06 0         |
| INTERNATIONAL GAME TECHNOLOGY COM           | 459902102 | 905                          | 20,132            | SH                  | X                         |            |              | 0            |
| INTERNATIONAL GAME TECHNOLOGY COM           | 459902102 | 28                           | 612               | SH                  |                           | X          | X            | 0            |
| INTERNATIONAL PAPER CO COM                  | 460146103 | 1,092                        | 25,840            | SH                  | X                         |            |              | 0            |
| INTERNATIONAL PAPER CO COM                  | 460146103 | 171                          | 4,049             | SH                  |                           | X          | X            | 0            |
| INTERSIL CORP COM                           | 46069S109 | 7,912                        | 354,785           | SH                  | X                         |            |              | 0            |
| INTERSIL CORP COM                           | 46069S109 | 9                            | 400               | SH                  |                           | X          | X            | 0            |
| INVESTORS FINL SVCS CORP DEL COM            | 461915100 | 3,108                        | 75,279            | SH                  | X                         |            |              | 0            |
| INVESTORS FINL SVCS CORP DEL COM            | 461915100 | 13                           | 310               | SH                  |                           | X          | X            | 0            |
| ISHARES TR S&P 500 INDEX FD                 | 464287200 | 10,592                       | 93,546            | SH                  | X                         |            |              | 0            |
| ISHARES TR S&P 500 INDEX FD                 | 464287200 | 841                          | 7,430             | SH                  |                           | X          | X            | 0            |
| ISHARES TR S&P 500/BARRA GROWTH<br>INDEX FD | 464287309 | 1,094                        | 19,703            | SH                  | X                         |            |              | 0            |
| ISHARES TR S&P 500/BARRA GROWTH<br>INDEX FD | 464287309 | 9                            | 170               | SH                  |                           | X          | X            | 0            |
| ISHARES TR MSCI EAFE INDEX FD               | 464287465 | 6,811                        | 48,103            | SH                  | X                         |            |              | 0            |

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|                               |           |       |           |   |   |   |
|-------------------------------|-----------|-------|-----------|---|---|---|
| ISHARES TR MSCI EAFE INDEX FD | 464287465 | 1,526 | 10,778 SH | X | X | 0 |
| PAGE TOTAL                    |           | ----- | 128,630   |   |   |   |

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AS OF 03/31/04

| ISSUER AND TITLE OF CLASS                              | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>SHR | INVESTMENT<br>DISCRETION<br>(A) | OTHER<br>(B) | (C) | MANAG |
|--|-----------|------------------------------|-------------------|---------------------|-------------|---------------------------------|--------------|-----|-------|
| ISHARES TR RUSSELL MIDCAP GROWTH<br>INDEX FD           | 464287481 | 273                          | 3,530 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P MIDCAP 400 INDEX FD                     | 464287507 | 8,041                        | 66,485 SH         |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P MIDCAP 400 INDEX FD                     | 464287507 | 276                          | 2,284 SH          |                     |             | X                               | X            |     | 0     |
| ISHARES TR RUSSELL 1000 VALUE INDEX<br>FD              | 464287598 | 512                          | 8,542 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P MIDCAP 400/BARRA<br>GROWTH INDEX FD     | 464287606 | 713                          | 5,750 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR RUSSELL 1000 INDEX FD                       | 464287622 | 359                          | 5,935 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR RUSSELL 2000 GROWTH INDEX<br>FD             | 464287648 | 325                          | 5,200 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR RUSSELL 2000 INDEX FD                       | 464287655 | 5,152                        | 43,806 SH         |                     | X           |                                 |              |     | 0     |
| ISHARES TR RUSSELL 2000 INDEX FD                       | 464287655 | 790                          | 6,719 SH          |                     |             | X                               | X            |     | 0     |
| ISHARES TR S&P MIDCAP 400/BARRA<br>VALUE INDEX FD      | 464287705 | 2,803                        | 24,246 SH         |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P MIDCAP 400/BARRA<br>VALUE INDEX FD      | 464287705 | 815                          | 7,052 SH          |                     |             | X                               | X            |     | 0     |
| ISHARES TR DOW JONES U S TECHNOLOGY<br>SECTOR INDEX FD | 464287721 | 373                          | 7,866 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR DOW JONES U S TECHNOLOGY<br>SECTOR INDEX FD | 464287721 | 13                           | 279 SH            |                     |             | X                               | X            |     | 0     |
| ISHARES DOW JONES US HEALTHCARE<br>SECTOR INDEX FD     | 464287762 | 511                          | 8,905 SH          |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P SMALLCAP 600 INDEX FD                   | 464287804 | 2,145                        | 15,065 SH         |                     | X           |                                 |              |     | 0     |
| ISHARES TR S&P SMALLCAP 600 INDEX FD                   | 464287804 | 103                          | 720 SH            |                     |             | X                               | X            |     | 0     |
| IVAX CORP COM  | 465823102 | 3,948                        | 173,379 SH        |                     | X           |                                 |              |     | 0     |
| JDS UNIPHASE CORP COM                                  | 46612J101 | 251                          | 61,581 SH         |                     | X           |                                 |              |     | 0     |
| JDS UNIPHASE CORP COM                                  | 46612J101 | 1                            | 273 SH            |                     |             | X                               | X            |     | 0     |
| J P MORGAN CHASE & CO COM                              | 46625H100 | 28,905                       | 689,033 SH        |                     | X           |                                 |              |     | 0     |
| J P MORGAN CHASE & CO COM                              | 46625H100 | 1,065                        | 25,386 SH         |                     |             | X                               | X            | 06  | 0     |
| JEFFERSON PILOT CORP COM                               | 475070108 | 6,241                        | 113,449 SH        |                     | X           |                                 |              |     | 0     |

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|                          |           |        |            |   |   |      |
|--------------------------|-----------|--------|------------|---|---|------|
| JEFFERSON PILOT CORP COM | 475070108 | 70     | 1,273 SH   | X | X | 0    |
| JOHNSON & JOHNSON COM    | 478160104 | 20,255 | 399,346 SH | X |   | 0    |
| JOHNSON & JOHNSON COM    | 478160104 | 5,311  | 104,716 SH | X | X | 06 0 |
| PAGE TOTAL               |           | -----  | 89,251     |   |   |      |

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AS OF 03/31/04

| ISSUER AND TITLE OF CLASS   | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION<br>SOLE (A) | SHR (B) | OTHER<br>(C) | MANAG |
|-----------------------------|-----------|------------------------------|-------------------|------------|--------------|--------------------------------------|---------|--------------|-------|
| JOHNSON CTLS INC COM        | 478366107 | 9,089                        | 153,660 SH        |            |              | X                                    |         |              | 0     |
| JOHNSON CTLS INC COM        | 478366107 | 1,667                        | 28,183 SH         |            |              |                                      | X       | X            | 0     |
| JONES APPAREL GROUP INC COM | 480074103 | 5,776                        | 159,789 SH        |            |              | X                                    |         |              | 0     |
| JONES APPAREL GROUP INC COM | 480074103 | 0                            | 10 SH             |            |              |                                      | X       | X            | 0     |
| KFX INC COM                 | 48245L107 | 643                          | 61,880 SH         |            |              | X                                    |         |              | 0     |
| KLA-TENCOR CORP COM         | 482480100 | 1,763                        | 35,070 SH         |            |              | X                                    |         |              | 0     |
| KLA-TENCOR CORP COM         | 482480100 | 3                            | 62 SH             |            |              |                                      | X       | X            | 0     |
| KB HOME COM                 | 48666K109 | 206                          | 2,552 SH          |            |              | X                                    |         |              | 0     |
| KB HOME COM                 | 48666K109 | 11                           | 135 SH            |            |              |                                      | X       | X            | 0     |
| KELLOGG CO COM              | 487836108 | 1,805                        | 45,997 SH         |            |              | X                                    |         |              | 0     |
| KELLOGG CO COM              | 487836108 | 5,367                        | 136,778 SH        |            |              |                                      | X       | X            | 0     |
| KELLWOOD CO COM             | 488044108 | 2,018                        | 51,420 SH         |            |              | X                                    |         |              | 0     |
| KENNAMETAL INC COM          | 489170100 | 4,377                        | 106,063 SH        |            |              | X                                    |         |              | 0     |
| KENNAMETAL INC COM          | 489170100 | 249                          | 6,045 SH          |            |              |                                      | X       | X            | 06 0  |
| KERR MCGEE CORP COM         | 492386107 | 1,267                        | 24,597 SH         |            |              | X                                    |         |              | 0     |
| KERR MCGEE CORP COM         | 492386107 | 59                           | 1,142 SH          |            |              |                                      | X       | X            | 06 0  |
| KEYCORP NEW COM             | 493267108 | 4,406                        | 145,473 SH        |            |              | X                                    |         |              | 0     |
| KEYCORP NEW COM             | 493267108 | 25                           | 831 SH            |            |              |                                      | X       | X            | 0     |
| KEYSPAN CORP COM            | 49337W100 | 2,505                        | 65,537 SH         |            |              | X                                    |         |              | 06 0  |
| KEYSPAN CORP COM            | 49337W100 | 44                           | 1,154 SH          |            |              |                                      | X       | X            | 06 0  |

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|   |           |        |            |   |   |   |  |    |   |
|---|-----------|--------|------------|---|---|---|--|----|---|
| KIMBERLY CLARK CORP COM                                       | 494368103 | 32,772 | 519,363 SH | X |   |   |  |    |   |
| KIMBERLY CLARK CORP COM                                       | 494368103 | 6,377  | 101,067 SH |   | X | X |  | 06 | 0 |
| KINDER MORGAN ENERGY PARTNERS L P<br>UNIT LTD PARTNERSHIP INT | 494550106 | 814    | 18,056 SH  | X |   |   |  |    | 0 |
| KINDER MORGAN ENERGY PARTNERS L P<br>UNIT LTD PARTNERSHIP INT | 494550106 | 427    | 9,480 SH   |   | X | X |  |    | 0 |
| KOHL'S CORP COM   | 500255104 | 22,408 | 463,642 SH | X |   |   |  |    | 0 |
|   |           | -----  |            |   |   |   |  |    |   |
| PAGE TOTAL  |           |        | 104,078    |   |   |   |  |    |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS        | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>DISCRETION<br>(A) | SHR<br>(B) | OTHER<br>(C) | MANAG<br>(D) |
|----------------------------------|-----------|------------------------------|-------------------|---------------------|---------------------------|------------|--------------|--------------|
| KOHL'S CORP COM                  | 500255104 | 2,964                        | 61,320 SH         |                     |                           | X          | X            | 06 0         |
| KOMAG INC COM NEW                | 500453204 | 2,739                        | 148,840 SH        |                     | X                         |            |              | 0            |
| KROGER CO COM                    | 501044101 | 4,257                        | 255,812 SH        |                     | X                         |            |              | 0            |
| KROGER CO COM                    | 501044101 | 3                            | 196 SH            |                     |                           | X          | X            | 0            |
| KRONOS INC COM                   | 501052104 | 4,184                        | 128,614 SH        |                     | X                         |            |              | 0            |
| LSI LOGIC CORP COM               | 502161102 | 6                            | 624 SH            |                     | X                         |            |              | 0            |
| LSI LOGIC CORP COM               | 502161102 | 140                          | 15,000 SH         |                     |                           | X          | X            | 0            |
| LAM RESH CORP COM                | 512807108 | 4,475                        | 178,159 SH        |                     | X                         |            |              | 0            |
| LANDRYS RESTAURANTS INC COM      | 51508L103 | 3,838                        | 128,650 SH        |                     | X                         |            |              | 0            |
| LAUDER ESTEE COS INC CL A        | 518439104 | 8,326                        | 187,775 SH        |                     | X                         |            |              | 0            |
| LAUDER ESTEE COS INC CL A        | 518439104 | 547                          | 12,332 SH         |                     |                           | X          | X            | 0            |
| LEAPFROG ENTERPRISES INC CL A    | 52186N106 | 6,173                        | 319,040 SH        |                     | X                         |            |              | 0            |
| LEE ENTERPRISES INC COM          | 523768109 | 10,828                       | 239,660 SH        |                     | X                         |            |              | 0            |
| LEHMAN BROTHERS HOLDINGS INC COM | 524908100 | 519                          | 6,267 SH          |                     | X                         |            |              | 0            |
| LEHMAN BROTHERS HOLDINGS INC COM | 524908100 | 14                           | 164 SH            |                     |                           | X          | X            | 0            |
| LEXMARK INTL INC NEW CL A        | 529771107 | 4,091                        | 44,467 SH         |                     | X                         |            |              | 0            |
| LEXMARK INTL INC NEW CL A        | 529771107 | 208                          | 2,256 SH          |                     |                           | X          | X            | 06 0         |
| LILLY ELI & CO COM               | 532457108 | 9,650                        | 144,251 SH        |                     | X                         |            |              | 0            |

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|                            |           |       |           |  |   |   |      |
|----------------------------|-----------|-------|-----------|--|---|---|------|
| LILLY ELI & CO COM         | 532457108 | 2,332 | 34,852 SH |  | X | X | 0    |
| LINCOLN NATL CORP IND COM  | 534187109 | 4,669 | 98,661 SH |  | X |   | 0    |
| LINCOLN NATL CORP IND COM  | 534187109 | 508   | 10,731 SH |  | X | X | 06 0 |
| LINEAR TECHNOLOGY CORP COM | 535678106 | 325   | 8,765 SH  |  | X |   | 0    |
| LINEAR TECHNOLOGY CORP COM | 535678106 | 43    | 1,152 SH  |  | X | X | 0    |
| LIZ CLAIBORNE INC COM      | 539320101 | 657   | 17,902 SH |  | X |   | 0    |
| LIZ CLAIBORNE INC COM      | 539320101 | 4     | 116 SH    |  | X | X | 0    |

PAGE TOTAL

-----  
71,500

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS   | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/ PUT/<br>PRN CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|-----------------------------|-----------|------------------------------|-------------------|----------------------|--------------------------|------------|--------------|-------|
|                             |           |                              |                   |                      | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| LIZZADRO FARMS INC COM      | 53933A900 | 71                           | 13,901 SH         |                      | X                        |            |              | 0     |
| LOCATEPLUS HOLDINGS CL B    | 539570200 | 10                           | 30,000 SH         |                      | X                        |            |              | 0     |
| LOCKHEED MARTIN CORP COM    | 539830109 | 430                          | 9,428 SH          |                      | X                        |            |              | 0     |
| LOCKHEED MARTIN CORP COM    | 539830109 | 108                          | 2,367 SH          |                      |                          | X          | X            | 0     |
| LONGVIEW FIBRE CO COM       | 543213102 | 442                          | 39,569 SH         |                      | X                        |            |              | 0     |
| LOWES COS INC COM           | 548661107 | 8,493                        | 151,303 SH        |                      | X                        |            |              | 0     |
| LOWES COS INC COM           | 548661107 | 453                          | 8,072 SH          |                      |                          | X          | X            | 0     |
| LUCENT TECHNOLOGIES INC COM | 549463107 | 330                          | 80,366 SH         |                      | X                        |            |              | 0     |
| LUCENT TECHNOLOGIES INC COM | 549463107 | 68                           | 16,541 SH         |                      |                          | X          | X            | 0     |
| MAF BANCORP INC COM         | 55261R108 | 108                          | 2,490 SH          |                      | X                        |            |              | 0     |
| MAF BANCORP INC COM         | 55261R108 | 103                          | 2,370 SH          |                      |                          | X          | X            | 0     |
| MBIA INC COM                | 55262C100 | 262                          | 4,176 SH          |                      | X                        |            |              | 0     |
| MBIA INC COM                | 55262C100 | 323                          | 5,146 SH          |                      |                          | X          | X            | 0     |
| MBNA CORP COM               | 55262L100 | 1,775                        | 64,253 SH         |                      | X                        |            |              | 0     |
| MBNA CORP COM               | 55262L100 | 413                          | 14,944 SH         |                      |                          | X          | X            | 0     |

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|                          |           |        |            |   |   |   |    |  |  |  |
|--------------------------|-----------|--------|------------|---|---|---|----|--|--|--|
| MDU RES GROUP INC COM    | 552690109 | 2,611  | 111,166 SH | X |   |   |    |  |  |  |
| MDU RES GROUP INC COM    | 552690109 | 444    | 18,919 SH  |   | X | X |    |  |  |  |
| MGE ENERGY INC COM       | 55277P104 | 2,345  | 76,018 SH  | X |   |   |    |  |  |  |
| MGE ENERGY INC COM       | 55277P104 | 81     | 2,610 SH   |   | X | X |    |  |  |  |
| MGIC INVT CORP WIS COM   | 552848103 | 12,801 | 199,295 SH | X |   |   |    |  |  |  |
| MGIC INVT CORP WIS COM   | 552848103 | 950    | 14,788 SH  |   | X | X |    |  |  |  |
| MANHATTAN ASSOCS INC COM | 562750109 | 2,000  | 71,899 SH  | X |   |   |    |  |  |  |
| MANITOWOC CO INC COM     | 563571108 | 988    | 33,410 SH  | X |   |   |    |  |  |  |
| MANPOWER INC WIS COM     | 56418H100 | 12,217 | 262,735 SH | X |   |   |    |  |  |  |
| MANPOWER INC WIS COM     | 56418H100 | 247    | 5,310 SH   |   | X | X | 06 |  |  |  |
|                          |           |        | -----      |   |   |   |    |  |  |  |
| PAGE TOTAL               |           |        | 48,073     |   |   |   |    |  |  |  |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS     | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>(A) | INVESTMENT<br>SHR<br>(B) | DISCRETION<br>OTHER<br>(C) | MANAG<br>(D) |
|-------------------------------|-----------|------------------------------|-------------------|---------------------|-------------|--------------------------|----------------------------|--------------|
| MARATHON OIL CORP COM         | 565849106 | 3,300                        | 98,001 SH         |                     | X           |                          |                            |              |
| MARATHON OIL CORP COM         | 565849106 | 107                          | 3,176 SH          |                     |             | X                        | X                          | 06           |
| MARCUS CORPORATION COM        | 566330106 | 5                            | 269 SH            |                     | X           |                          |                            |              |
| MARCUS CORPORATION COM        | 566330106 | 351                          | 20,250 SH         |                     |             | X                        | X                          |              |
| MARSH & MCLENNAN COS COM      | 571748102 | 2,290                        | 49,470 SH         |                     | X           |                          |                            |              |
| MARSH & MCLENNAN COS COM      | 571748102 | 162                          | 3,501 SH          |                     |             | X                        | X                          |              |
| MARSHALL & ILSLEY CORP COM    | 571834100 | 165,701                      | 4,382,460 SH      |                     | X           |                          |                            |              |
| MARSHALL & ILSLEY CORP COM    | 571834100 | 71,306                       | 1,885,911 SH      |                     |             | X                        | X                          | 06           |
| MARTIN MARIETTA MATERIALS COM | 573284106 | 5,519                        | 119,562 SH        |                     | X           |                          |                            |              |
| MASCO CORP COM                | 574599106 | 742                          | 24,372 SH         |                     | X           |                          |                            |              |
| MATTEL INC COM                | 577081102 | 6,167                        | 334,435 SH        |                     | X           |                          |                            |              |
| MAXIM INTEGRATED PRODUCTS COM | 57772K101 | 1,281                        | 27,268 SH         |                     | X           |                          |                            |              |
| MAXIM INTEGRATED PRODUCTS COM | 57772K101 | 9                            | 201 SH            |                     |             | X                        | X                          |              |

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|                                |           |       |                  |   |   |   |  |    |   |
|--------------------------------|-----------|-------|------------------|---|---|---|--|----|---|
| MAY DEPT STORES CO COM         | 577778103 | 4,179 | 120,838 SH       | X |   |   |  |    |   |
| MAY DEPT STORES CO COM         | 577778103 | 24    | 684 SH           |   | X | X |  | 06 | 0 |
| MAYTAG CORP COM                | 578592107 | 3,356 | 106,313 SH       | X |   |   |  |    |   |
| MAYTAG CORP COM                | 578592107 | 7     | 217 SH           |   | X | X |  | 06 | 0 |
| MCCORMICK & CO INC COM NON VTG | 579780206 | 482   | 14,383 SH        | X |   |   |  |    |   |
| MCCORMICK & CO INC COM NON VTG | 579780206 | 13    | 384 SH           |   | X | X |  |    |   |
| MCDONALDS CORP COM             | 580135101 | 2,251 | 78,789 SH        | X |   |   |  |    |   |
| MCDONALDS CORP COM             | 580135101 | 1,392 | 48,707 SH        |   | X | X |  |    |   |
| MCGRAW HILL COS INC COM        | 580645109 | 4,362 | 57,285 SH        | X |   |   |  |    |   |
| MCGRAW HILL COS INC COM        | 580645109 | 293   | 3,846 SH         |   | X | X |  |    |   |
| MCKESSON CORP COM              | 58155Q103 | 4,076 | 135,473 SH       | X |   |   |  |    |   |
| MCKESSON CORP COM              | 58155Q103 | 72    | 2,400 SH         |   | X | X |  |    |   |
| PAGE TOTAL                     |           |       | -----<br>277,447 |   |   |   |  |    |   |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS                 | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE DISCRETION (A) | SHR (B) | OTHER (C) | MANAG |
|---|-----------|------------------------|----------------|-------------------|---------------------|---------|-----------|-------|
| MEADWESTVACO CORP COM                     | 583334107 | 2,869                  | 101,398 SH     |                   | X                   |         |           | 0     |
| MEADWESTVACO CORP COM                     | 583334107 | 633                    | 22,368 SH      |                   |                     | X       | X         | 06 0  |
| MEDCO HEALTH SOLUTIONS INC COM            | 58405U102 | 556                    | 16,344 SH      |                   | X                   |         |           | 0     |
| MEDCO HEALTH SOLUTIONS INC COM            | 58405U102 | 141                    | 4,148 SH       |                   |                     | X       | X         | 0     |
| MEDICIS PHARMACEUTICAL CORP CL A NEW 144A | 584690309 | 4,491                  | 112,285 SH     |                   | X                   |         |           | 0     |
| MEDIMMUNE INC COM                         | 584699102 | 3,334                  | 144,460 SH     |                   | X                   |         |           | 0     |
| MEDIMMUNE INC COM                         | 584699102 | 266                    | 11,523 SH      |                   |                     | X       | X         | 06 0  |
| MEDTRONIC INC COM                         | 585055106 | 5,485                  | 114,869 SH     |                   | X                   |         |           | 0     |
| MEDTRONIC INC COM                         | 585055106 | 626                    | 13,103 SH      |                   |                     | X       | X         | 0     |
| MELLON FINL CORP COM                      | 58551A108 | 200                    | 6,392 SH       |                   | X                   |         |           | 0     |
| MELLON FINL CORP COM                      | 58551A108 | 90                     | 2,878 SH       |                   |                     | X       | X         | 0     |



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|                                   |           |        |            |   |   |   |  |    |   |
|-----------------------------------|-----------|--------|------------|---|---|---|--|----|---|
| MERCANTILE BANCORP -QUINCY COM    | 58734P105 | 242    | 3,935 SH   | X |   |   |  |    |   |
| MERCHANTS FINANCIAL GROUP INC COM | 588538108 | 227    | 7,104 SH   | X |   |   |  |    |   |
| MERCK & CO INC COM                | 589331107 | 43,555 | 985,628 SH | X |   |   |  |    |   |
| MERCK & CO INC COM                | 589331107 | 5,706  | 129,130 SH |   | X | X |  | 06 | 0 |
| MERCURY INTERACTIVE CORP COM      | 589405109 | 213    | 4,744 SH   | X |   |   |  |    |   |
| MERCURY INTERACTIVE CORP COM      | 589405109 | 6      | 131 SH     |   | X | X |  |    |   |
| MEREDITH CORP COM                 | 589433101 | 277    | 5,483 SH   | X |   |   |  |    |   |
| MEREDITH CORP COM                 | 589433101 | 9      | 176 SH     |   | X | X |  |    |   |
| MERRILL LYNCH & CO INC COM        | 590188108 | 1,268  | 21,286 SH  | X |   |   |  |    |   |
| MERRILL LYNCH & CO INC COM        | 590188108 | 71     | 1,198 SH   |   | X | X |  |    |   |
| METLIFE INC COM                   | 59156R108 | 509    | 14,258 SH  | X |   |   |  |    |   |
| METLIFE INC COM                   | 59156R108 | 59     | 1,643 SH   |   | X | X |  |    |   |
| MICHAELS STORES INC COM           | 594087108 | 8,146  | 167,552 SH | X |   |   |  |    |   |
| MICHAELS STORES INC COM           | 594087108 | 19     | 400 SH     |   | X | X |  |    |   |

PAGE TOTAL

78,998

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| ISSUER AND TITLE OF CLASS                  | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE INVESTMENT DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG |
|--|-----------|------------------------|----------------|-------------------|--------------------------------|---------------|-----------|-------|
| MICHIGAN HERITAGE BANCORP INC COM          | 59451T106 | 255                    | 20,000 SH      |                   | X                              |               |           |       |
| MICROSOFT CORP COM                         | 594918104 | 46,243                 | 1,854,909 SH   |                   | X                              |               |           |       |
| MICROSOFT CORP COM                         | 594918104 | 5,435                  | 218,015 SH     |                   |                                | X             | X         | 06    |
| MICRON TECHNOLOGY INC COM                  | 595112103 | 10                     | 620 SH         |                   | X                              |               |           |       |
| MICRON TECHNOLOGY INC COM                  | 595112103 | 166                    | 9,957 SH       |                   |                                | X             | X         |       |
| MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS | 595635103 | 5,573                  | 50,435 SH      |                   | X                              |               |           |       |
| MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS | 595635103 | 1,338                  | 12,109 SH      |                   |                                | X             | X         |       |
| MINEX RES INC COM                          | 603470105 | 2                      | 135,000 SH     |                   |                                | X             | X         |       |
| MODINE MFG CO COM                          | 607828100 | 16,078                 | 616,977 SH     |                   | X                              |               |           |       |

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|                          |           |        |            |  |   |   |      |
|--------------------------|-----------|--------|------------|--|---|---|------|
| MODINE MFG CO COM        | 607828100 | 508    | 19,500 SH  |  | X | X | 0    |
| MOLEX INC COM            | 608554101 | 207    | 6,799 SH   |  | X |   | 0    |
| MOLEX INC COM            | 608554101 | 6      | 213 SH     |  | X | X | 0    |
| MONSANTO CO NEW COM      | 61166W101 | 193    | 5,275 SH   |  | X |   | 0    |
| MONSANTO CO NEW COM      | 61166W101 | 14     | 369 SH     |  | X | X | 0    |
| MOODYS CORP COM          | 615369105 | 455    | 6,433 SH   |  | X |   | 0    |
| MOODYS CORP COM          | 615369105 | 55     | 772 SH     |  | X | X | 0    |
| MORGAN STANLEY COM NEW   | 617446448 | 10,587 | 184,764 SH |  | X |   | 0    |
| MORGAN STANLEY COM NEW   | 617446448 | 980    | 17,107 SH  |  | X | X | 0    |
| MOTOROLA INC COM         | 620076109 | 2,105  | 119,602 SH |  | X |   | 0    |
| MOTOROLA INC COM         | 620076109 | 260    | 14,799 SH  |  | X | X | 0    |
| MURPHY OIL CORP COM      | 626717102 | 2,072  | 32,901 SH  |  | X |   | 0    |
| MURPHY OIL CORP COM      | 626717102 | 50     | 790 SH     |  | X | X | 06 0 |
| MYLAN LABORATORIES COM   | 628530107 | 3,820  | 168,067 SH |  | X |   | 0    |
| MYLAN LABORATORIES COM   | 628530107 | 1      | 50 SH      |  | X | X | 0    |
| NASDAQ 100 TR UNIT SER 1 | 631100104 | 805    | 22,448 SH  |  | X |   | 0    |
|                          |           | -----  |            |  |   |   |      |
| PAGE TOTAL               |           |        | 97,218     |  |   |   |      |

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

| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE (A) | SHR (B) | OTHER (C) | MANAG |
|--------------------------------------|-----------|------------------------|----------------|---------------|----------|---------|-----------|-------|
| NASDAQ 100 TR UNIT SER 1             | 631100104 | 93                     | 2,600 SH       |               |          | X       | X         | 0     |
| NATCOM BANCSHARES INC COM            | 633318910 | 545                    | 1,080 SH       |               | X        |         |           | 0     |
| NATIONAL CITY CORP COM               | 635405103 | 7,511                  | 211,088 SH     |               | X        |         |           | 0     |
| NATIONAL CITY CORP COM               | 635405103 | 51                     | 1,422 SH       |               |          | X       | X         | 06 0  |
| NATIONAL COMMERCE FINANCIAL CORP COM | 63545P104 | 3,695                  | 129,160 SH     |               | X        |         |           | 0     |
| NATIONAL SEMICONDUCTOR CORP COM      | 637640103 | 5,921                  | 133,272 SH     |               | X        |         |           | 0     |

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|                                 |           |       |            |        |   |    |
|---------------------------------|-----------|-------|------------|--------|---|----|
| NATIONAL SEMICONDUCTOR CORP COM | 637640103 | 99    | 2,237 SH   | X      | X | 0  |
| NETWORK APPLIANCE INC COM       | 64120L104 | 297   | 13,778 SH  | X      |   | 0  |
| NETWORK APPLIANCE INC COM       | 64120L104 | 12    | 559 SH     | X      | X | 0  |
| NEWELL RUBBERMAID INC COM       | 651229106 | 1,443 | 62,206 SH  | X      |   | 0  |
| NEWELL RUBBERMAID INC COM       | 651229106 | 194   | 8,370 SH   | X      | X | 06 |
| NEWMONT MNG CORP COM            | 651639106 | 359   | 7,696 SH   | X      |   | 0  |
| NEWMONT MNG CORP COM            | 651639106 | 99    | 2,119 SH   | X      | X | 0  |
| NEXTEL COMMUNICATIONS INC CL A  | 65332V103 | 725   | 29,387 SH  | X      |   | 0  |
| NEXTEL COMMUNICATIONS INC CL A  | 65332V103 | 17    | 702 SH     | X      | X | 0  |
| NICOR INC COM                   | 654086107 | 1,281 | 36,373 SH  | X      |   | 0  |
| NICOR INC COM                   | 654086107 | 41    | 1,159 SH   | X      | X | 0  |
| NIKE INC CL B                   | 654106103 | 3,814 | 48,978 SH  | X      |   | 0  |
| NIKE INC CL B                   | 654106103 | 181   | 2,319 SH   | X      | X | 06 |
| NISOURCE INC COM                | 65473P105 | 1,076 | 50,652 SH  | X      |   | 0  |
| NISOURCE INC COM                | 65473P105 | 32    | 1,504 SH   | X      | X | 0  |
| NOKIA CORP SPONSORED ADR        | 654902204 | 506   | 24,961 SH  | X      |   | 0  |
| NOKIA CORP SPONSORED ADR        | 654902204 | 417   | 20,545 SH  | X      | X | 0  |
| NOBLE ENERGY INC COM            | 655044105 | 7,097 | 150,675 SH | X      |   | 0  |
| NOBLE ENERGY INC COM            | 655044105 | 14    | 300 SH     | X      | X | 0  |
| PAGE TOTAL                      |           | ----- |            | 35,520 |   |    |

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

| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE DISCRETION (A) | SHR (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|---------------|---------------------|---------|-----------|-------|
| NOBLE METAL GROUP INC COM | 65506F108 | 4                      | 50,000 SH      | X             |                     |         | 0         |       |
| NORDSTROM INC COM         | 655664100 | 325                    | 8,146 SH       | X             |                     |         | 0         |       |
| NORDSTROM INC COM         | 655664100 | 12                     | 302 SH         |               | X                   | X       | 0         |       |
| NORFOLK SOUTHN CORP COM   | 655844108 | 386                    | 17,479 SH      | X             |                     |         | 0         |       |

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|                                      |           |       |            |  |   |   |   |
|--------------------------------------|-----------|-------|------------|--|---|---|---|
| NORFOLK SOUTHN CORP COM              | 655844108 | 11    | 504 SH     |  | X | X | 0 |
| NORTEL NETWORKS CORP NEW COM         | 656568102 | 430   | 72,350 SH  |  | X |   | 0 |
| NORTH AMERN GROUP LTD COM            | 656867108 | 0     | 11,348 SH  |  | X |   | 0 |
| NORTH AMERN GROUP LTD COM            | 656867108 | 0     | 48 SH      |  | X | X | 0 |
| NORTH FORK BANCORPORATION INC NY COM | 659424105 | 213   | 5,040 SH   |  | X |   | 0 |
| NORTH FORK BANCORPORATION INC NY COM | 659424105 | 149   | 3,528 SH   |  | X | X | 0 |
| NORTHERN TR CORP COM                 | 665859104 | 353   | 7,572 SH   |  | X |   | 0 |
| NORTHERN TR CORP COM                 | 665859104 | 99    | 2,133 SH   |  | X | X | 0 |
| NORTHROP GRUMMAN CORP COM            | 666807102 | 8,799 | 89,399 SH  |  | X |   | 0 |
| NORTHROP GRUMMAN CORP COM            | 666807102 | 339   | 3,440 SH   |  | X | X | 0 |
| NUCOR CORP COM                       | 670346105 | 7,594 | 123,515 SH |  | X |   | 0 |
| NUCOR CORP COM                       | 670346105 | 2     | 30 SH      |  | X | X | 0 |
| NVIDIA CORP COM                      | 67066G104 | 304   | 11,529 SH  |  | X |   | 0 |
| NVIDIA CORP COM                      | 67066G104 | 16    | 602 SH     |  | X | X | 0 |
| O CHARLEYS INC COM                   | 670823103 | 3,374 | 184,883 SH |  | X |   | 0 |
| OCCIDENTAL PETE CORP COM             | 674599105 | 1,911 | 41,498 SH  |  | X |   | 0 |
| OCCIDENTAL PETE CORP COM             | 674599105 | 201   | 4,362 SH   |  | X | X | 0 |
| OLD NATL BANCORP IND COM             | 680033107 | 345   | 15,278 SH  |  | X |   | 0 |
| OLD REPUBLIC INTL CORP COM           | 680223104 | 97    | 3,945 SH   |  | X |   | 0 |
| OLD REPUBLIC INTL CORP COM           | 680223104 | 7,513 | 305,903 SH |  | X | X | 0 |
| OMNICARE INC COM                     | 681904108 | 5,640 | 127,218 SH |  | X |   | 0 |
|                                      |           | ----- |            |  |   |   |   |
| PAGE TOTAL                           |           |       | 38,117     |  |   |   |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE (A) | SHR (B) | OTHER (C) | MANAG |
|---------------------------|-----------|------------------------|----------------|---------------|----------|---------|-----------|-------|
| OMNICARE INC COM          | 681904108 | 12                     | 280 SH         |               | X        | X       | 0         |       |
| OMNICOM GROUP INC COM     | 681919106 | 452                    | 5,629 SH       |               | X        |         | 0         |       |

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|                               |           |        |                 |  |   |   |      |
|-------------------------------|-----------|--------|-----------------|--|---|---|------|
| OMNICOM GROUP INC COM         | 681919106 | 23     | 288 SH          |  | X | X | 0    |
| ORACLE CORP COM               | 68389X105 | 10,690 | 890,853 SH      |  | X |   | 0    |
| ORACLE CORP COM               | 68389X105 | 1,108  | 92,347 SH       |  | X | X | 06 0 |
| OSHKOSH TRUCK CORP COM        | 688239201 | 195    | 3,507 SH        |  | X |   | 0    |
| OSHKOSH TRUCK CORP COM        | 688239201 | 1,270  | 22,800 SH       |  | X | X | 0    |
| OUTBACK STEAKHOUSE INC COM    | 689899102 | 9,735  | 199,889 SH      |  | X |   | 0    |
| OUTBACK STEAKHOUSE INC COM    | 689899102 | 369    | 7,575 SH        |  | X | X | 06 0 |
| PG&E CORP COM                 | 69331C108 | 226    | 7,785 SH        |  | X |   | 0    |
| PG&E CORP COM                 | 69331C108 | 2      | 78 SH           |  | X | X | 0    |
| PNC FINL SVCS GROUP INC COM   | 693475105 | 5,038  | 90,906 SH       |  | X |   | 0    |
| PNC FINL SVCS GROUP INC COM   | 693475105 | 81     | 1,454 SH        |  | X | X | 06 0 |
| PPG INDS INC COM              | 693506107 | 2,682  | 46,011 SH       |  | X |   | 0    |
| PPG INDS INC COM              | 693506107 | 270    | 4,626 SH        |  | X | X | 06 0 |
| PPL CORP COM                  | 69351T106 | 1,774  | 38,893 SH       |  | X |   | 0    |
| PPL CORP COM                  | 69351T106 | 14     | 313 SH          |  | X | X | 06 0 |
| PACKAGING CORP OF AMERICA COM | 695156109 | 6,244  | 276,794 SH      |  | X |   | 0    |
| PARKER HANNIFIN CORP COM      | 701094104 | 19,703 | 348,724 SH      |  | X |   | 0    |
| PARKER HANNIFIN CORP COM      | 701094104 | 726    | 12,855 SH       |  | X | X | 06 0 |
| PATTERSON DENTAL CO COM       | 703412106 | 258    | 3,763 SH        |  | X |   | 0    |
| PATTERSON DENTAL CO COM       | 703412106 | 27     | 400 SH          |  | X | X | 0    |
| PAYCHEX INC COM               | 704326107 | 542    | 15,231 SH       |  | X |   | 0    |
| PAYCHEX INC COM               | 704326107 | 22     | 609 SH          |  | X | X | 0    |
| PENNEY J C INC COM            | 708160106 | 9,637  | 277,088 SH      |  | X |   | 0    |
| PAGE TOTAL                    |           |        | -----<br>71,100 |  |   |   |      |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

----- COLUMN 1 AND 2 ----- COLUMN 3 - COLUMN 4 - - -COLUMN 5 - - - - COLUMN 6- - COLUMN  
INVESTMENT  
DISCRETION  
MARKET  
VALUE SHS OR SH/ PUT/ SOLE SHR OTHER  
(X\$1000) PRN AMT PRN CALL (A) (B) (C) M06

ISSUER AND TITLE OF CLASS CUSIP

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|  |           |        |              |   |   |   |      |
|--|-----------|--------|--------------|---|---|---|------|
| PEOPLES ENERGY CORP COM                  | 711030106 | 1,757  | 39,354 SH    | X |   |   |      |
| PEOPLES ENERGY CORP COM                  | 711030106 | 7      | 154 SH       |   | X | X | 06 0 |
| PEPSICO INC COM                          | 713448108 | 20,379 | 378,442 SH   | X |   |   |      |
| PEPSICO INC COM                          | 713448108 | 3,307  | 61,413 SH    |   | X | X | 06 0 |
| PERKINELMER INC COM                      | 714046109 | 1,093  | 52,807 SH    | X |   |   |      |
| PERKINELMER INC COM                      | 714046109 | 9      | 434 SH       |   | X | X |      |
| PFIZER INC COM                           | 717081103 | 48,775 | 1,391,593 SH | X |   |   |      |
| PFIZER INC COM                           | 717081103 | 7,753  | 221,198 SH   |   | X | X | 06 0 |
| PHARMACEUTICAL HOLDRS TR DEPOSITARY RCPT | 71712A206 | 3,972  | 52,000 SH    | X |   |   |      |
| PHOTOCANNEL NETWORKS INC COM             | 719316101 | 14     | 64,800 SH    | X |   |   |      |
| PINNACLE WEST CAP CORP COM               | 723484101 | 603    | 15,334 SH    | X |   |   |      |
| PINNACLE WEST CAP CORP COM               | 723484101 | 24     | 600 SH       |   | X | X |      |
| PIONEER NAT RES CO COM                   | 723787107 | 6,298  | 194,991 SH   | X |   |   |      |
| PITNEY BOWES INC COM                     | 724479100 | 2,441  | 57,295 SH    | X |   |   |      |
| PITNEY BOWES INC COM                     | 724479100 | 31     | 732 SH       |   | X | X | 06 0 |
| PLUM CREEK TIMBER CO INC COM             | 729251108 | 1,051  | 32,347 SH    | X |   |   |      |
| PLUM CREEK TIMBER CO INC COM             | 729251108 | 112    | 3,459 SH     |   | X | X | 06 0 |
| POWELL INDS INC COM                      | 739128106 | 501    | 28,200 SH    |   | X | X |      |
| POWER INTEGRATIONS INC COM               | 739276103 | 3,013  | 103,033 SH   | X |   |   |      |
| PRAXAIR INC COM                          | 74005P104 | 3,243  | 87,372 SH    | X |   |   |      |
| PRAXAIR INC COM                          | 74005P104 | 7      | 184 SH       |   | X | X |      |
| PRICE T ROWE GROUP INC COM               | 74144T108 | 212    | 3,938 SH     | X |   |   |      |
| PRICE T ROWE GROUP INC COM               | 74144T108 | 20     | 375 SH       |   | X | X |      |
| PRINCIPAL FINANCIAL GROUP INC COM        | 74251V102 | 493    | 13,847 SH    | X |   |   |      |

PAGE TOTAL

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105,287

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AS OF 03/31/04  
- - - - COLUMN 1 AND 2 - - - - COLUMN 3 - COLUMN 4 - - - COLUMN 5 - - - - COLUMN 6- - COLUMN  
INVESTMENT

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| ISSUER AND TITLE OF CLASS                 | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | DISCRETION  |            |              | MANAG |
|---|-----------|------------------------------|-------------------|---------------------|-------------|------------|--------------|-------|
|   |           |                              |                   |                     | SOLE<br>(A) | SHR<br>(B) | OTHER<br>(C) |       |
| PRINCIPAL FINANCIAL GROUP INC COM         | 74251V102 | 10                           | 272               | SH                  |             | X          | X            | 0     |
| PROCTER & GAMBLE CO COM                   | 742718109 | 22,060                       | 210,340           | SH                  | X           |            |              | 0     |
| PROCTER & GAMBLE CO COM                   | 742718109 | 3,866                        | 36,859            | SH                  |             | X          | X            | 0     |
| PROGRESS ENERGY INC COM                   | 743263105 | 3,902                        | 82,876            | SH                  | X           |            |              | 0     |
| PROGRESS ENERGY INC COM                   | 743263105 | 46                           | 978               | SH                  |             | X          | X            | 06 0  |
| PROGRESSIVE CORP OH COM                   | 743315103 | 699                          | 7,978             | SH                  | X           |            |              | 0     |
| PROGRESSIVE CORP OH COM                   | 743315103 | 23                           | 267               | SH                  |             | X          | X            | 0     |
| PROQUEST CO COM                           | 74346P102 | 5,941                        | 203,670           | SH                  | X           |            |              | 0     |
| PROTECTIVE LIFE CORP COM                  | 743674103 | 6,699                        | 178,867           | SH                  | X           |            |              | 0     |
| PROVIDIAN FINL CORP COM                   | 74406A102 | 371                          | 28,336            | SH                  | X           |            |              | 0     |
| PROVIDIAN FINL CORP COM                   | 74406A102 | 9                            | 685               | SH                  |             | X          | X            | 0     |
| PRUDENTIAL FINL INC COM                   | 744320102 | 4,053                        | 90,505            | SH                  | X           |            |              | 0     |
| PRUDENTIAL FINL INC COM                   | 744320102 | 25                           | 550               | SH                  |             | X          | X            | 0     |
| PUBLIC SVC ENTERPRISE GROUP INC COM       | 744573106 | 3,213                        | 68,401            | SH                  | X           |            |              | 0     |
| PUBLIC SVC ENTERPRISE GROUP INC COM       | 744573106 | 33                           | 705               | SH                  |             | X          | X            | 06 0  |
| PULTE HOMES INC COM                       | 745867101 | 285                          | 5,117             | SH                  | X           |            |              | 0     |
| PULTE HOMES INC COM                       | 745867101 | 10                           | 185               | SH                  |             | X          | X            | 0     |
| QLOGIC CORP COM                           | 747277101 | 199                          | 6,029             | SH                  | X           |            |              | 0     |
| QLOGIC CORP COM                           | 747277101 | 7                            | 224               | SH                  |             | X          | X            | 0     |
| QUALCOMM INC COM                          | 747525103 | 1,311                        | 19,772            | SH                  | X           |            |              | 0     |
| QUALCOMM INC COM                          | 747525103 | 404                          | 6,088             | SH                  |             | X          | X            | 0     |
| QUALIFIED HSG PARTNERS LTD<br>PARTNERSHIP | 747527901 | 20                           | 20,000            | SH                  | X           |            |              | 0     |
| QUEST DIAGNOSTICS INC COM                 | 74834L100 | 281                          | 3,397             | SH                  | X           |            |              | 0     |
| QUEST DIAGNOSTICS INC COM                 | 74834L100 | 31                           | 369               | SH                  |             | X          | X            | 0     |
| QUICKSILVER RESOURCES INC COM             | 74837R104 | 1,983                        | 51,160            | SH                  | X           |            |              | 0     |
| PAGE TOTAL                                |           | -----<br>55,481              |                   |                     |             |            |              |       |

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REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS                              | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>SHR | INVESTMENT<br>DISCRETION<br>(A) | OTHER<br>(B) | OTHER<br>(C) | MANAG |
|--|-----------|------------------------------|-------------------|---------------------|-------------|---------------------------------|--------------|--------------|-------|
| RADIOSHACK CORP COM                                    | 750438103 | 2,984                        | 89,993            | SH                  |             | X                               |              |              | 0     |
| RADIOSHACK CORP COM                                    | 750438103 | 35                           | 1,061             | SH                  |             |                                 | X            | X            | 0     |
| RAYTHEON CO COM NEW                                    | 755111507 | 4,284                        | 136,687           | SH                  |             | X                               |              |              | 0     |
| RAYTHEON CO COM NEW                                    | 755111507 | 107                          | 3,411             | SH                  |             |                                 | X            | X            | 06 0  |
| REGAL BELOIT CORP COM                                  | 758750103 | 13,175                       | 659,387           | SH                  |             | X                               |              |              | 0     |
| REGAL BELOIT CORP COM                                  | 758750103 | 180                          | 9,000             | SH                  |             |                                 | X            | X            | 0     |
| REGAL ENTERTAINMENT GROUP CL A                         | 758766109 | 4,450                        | 202,450           | SH                  |             | X                               |              |              | 0     |
| REGIONS FINANCIAL CORP COM                             | 758940100 | 2,256                        | 61,788            | SH                  |             | X                               |              |              | 0     |
| REGIONS FINANCIAL CORP COM                             | 758940100 | 14                           | 378               | SH                  |             |                                 | X            | X            | 06 0  |
| REINSURANCE GROUP AMER INC COM                         | 759351109 | 4,147                        | 101,220           | SH                  |             | X                               |              |              | 0     |
| REPUBLIC SVCS INC COM                                  | 760759100 | 7,434                        | 274,629           | SH                  |             | X                               |              |              | 0     |
| REPUBLIC SVCS INC COM                                  | 760759100 | 8                            | 280               | SH                  |             |                                 | X            | X            | 0     |
| REYNOLDS RJ TOB HLDGS INC COM                          | 76182K105 | 1,286                        | 21,254            | SH                  |             | X                               |              |              | 0     |
| REYNOLDS RJ TOB HLDGS INC COM                          | 76182K105 | 5                            | 78                | SH                  |             |                                 | X            | X            | 0     |
| ROCKWELL AUTOMATION INC COM                            | 773903109 | 1,668                        | 48,115            | SH                  |             | X                               |              |              | 0     |
| ROCKWELL AUTOMATION INC COM                            | 773903109 | 181                          | 5,234             | SH                  |             |                                 | X            | X            | 0     |
| ROCKWELL COLLINS INC COM                               | 774341101 | 1,434                        | 45,370            | SH                  |             | X                               |              |              | 0     |
| ROCKWELL COLLINS INC COM                               | 774341101 | 77                           | 2,443             | SH                  |             |                                 | X            | X            | 0     |
| ROYAL DUTCH PETE CO N Y REGISTRY SH<br>PAR N GLDR 1.25 | 780257804 | 5,323                        | 111,874           | SH                  |             | X                               |              |              | 0     |
| ROYAL DUTCH PETE CO N Y REGISTRY SH<br>PAR N GLDR 1.25 | 780257804 | 1,734                        | 36,448            | SH                  |             |                                 | X            | X            | 06 0  |
| RUBY TUESDAY INC COM                                   | 781182100 | 6,413                        | 199,471           | SH                  |             | X                               |              |              | 0     |
| SBC COMMUNICATIONS INC COM                             | 78387G103 | 43,069                       | 1,755,060         | SH                  |             | X                               |              |              | 0     |
| SBC COMMUNICATIONS INC COM                             | 78387G103 | 4,891                        | 199,299           | SH                  |             |                                 | X            | X            | 06 0  |
| SFBC INTL INC COM                                      | 784121105 | 1,525                        | 51,040            | SH                  |             | X                               |              |              | 0     |
| SLM CORP COM   | 78442P106 | 327                          | 7,824             | SH                  |             | X                               |              |              | 0     |

PAGE TOTAL

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107,007



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REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| COLUMN 1 AND 2                      |  | COLUMN 3  | COLUMN 4               | COLUMN 5       |               | COLUMN 6                       |         |           | COLUMN 7 |
|-------------------------------------|--|-----------|------------------------|----------------|---------------|--------------------------------|---------|-----------|----------|
| ISSUER AND TITLE OF CLASS           |  | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE INVESTMENT DISCRETION (A) | SHR (B) | OTHER (C) | MANAG    |
| SLM CORP COM                        |  | 78442P106 | 7                      | 169            | SH            |                                | X       | X         | 0        |
| SPDR TR UNIT SER 1 STANDARD & POORS |  | 78462F103 | 9,065                  | 80,151         | SH            | X                              |         |           | 0        |
| SPDR TR UNIT SER 1 STANDARD & POORS |  | 78462F103 | 1,753                  | 15,497         | SH            |                                | X       | X         | 0        |
| SAFECO CORP COM                     |  | 786429100 | 7,724                  | 179,130        | SH            | X                              |         |           | 0        |
| SAFECO CORP COM                     |  | 786429100 | 10                     | 232            | SH            |                                | X       | X         | 0        |
| ST JOE CO COM                       |  | 790148100 | 326                    | 8,000          | SH            | X                              |         |           | 0        |
| ST JOE CO COM                       |  | 790148100 | 8                      | 200            | SH            |                                | X       | X         | 0        |
| ST JUDE MED INC COM                 |  | 790849103 | 4,386                  | 60,826         | SH            | X                              |         |           | 0        |
| ST JUDE MED INC COM                 |  | 790849103 | 550                    | 7,633          | SH            |                                | X       | X         | 06 0     |
| ST PAUL COS INC COM                 |  | 792860108 | 2,164                  | 54,081         | SH            | X                              |         |           | 0        |
| ST PAUL COS INC COM                 |  | 792860108 | 11                     | 276            | SH            |                                | X       | X         | 0        |
| SAKS INC COM                        |  | 79377W108 | 241                    | 13,713         | SH            | X                              |         |           | 0        |
| SANMINA-SCI CORP COM                |  | 800907107 | 175                    | 15,861         | SH            | X                              |         |           | 0        |
| SANMINA-SCI CORP COM                |  | 800907107 | 8                      | 762            | SH            |                                | X       | X         | 0        |
| SARA LEE CORP COM                   |  | 803111103 | 9,117                  | 417,078        | SH            | X                              |         |           | 0        |
| SARA LEE CORP COM                   |  | 803111103 | 608                    | 27,824         | SH            |                                | X       | X         | 06 0     |
| SCHERING PLOUGH CORP COM            |  | 806605101 | 1,213                  | 74,803         | SH            | X                              |         |           | 0        |
| SCHERING PLOUGH CORP COM            |  | 806605101 | 450                    | 27,716         | SH            |                                | X       | X         | 0        |
| SCHLUMBERGER LTD COM                |  | 806857108 | 3,045                  | 47,688         | SH            | X                              |         |           | 0        |
| SCHLUMBERGER LTD COM                |  | 806857108 | 833                    | 13,049         | SH            |                                | X       | X         | 06 0     |
| SCIENTIFIC ATLANTA INC COM          |  | 808655104 | 270                    | 8,335          | SH            | X                              |         |           | 0        |
| SCIENTIFIC ATLANTA INC COM          |  | 808655104 | 2                      | 56             | SH            |                                | X       | X         | 0        |
| SCOTTISH POWER PLC ADR COM          |  | 81013T705 | 196                    | 6,892          | SH            | X                              |         |           | 0        |
| SCOTTISH POWER PLC ADR COM          |  | 81013T705 | 13                     | 449            | SH            |                                | X       | X         | 0        |
| SEARS ROEBUCK & CO COM              |  | 812387108 | 1,266                  | 29,474         | SH            | X                              |         |           | 0        |

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PAGE TOTAL

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43,441

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS                | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|--|-----------|------------------------------|-------------------|---------------------|--------------------------|------------|--------------|-------|
|  |           |                              |                   |                     | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| SEARS ROEBUCK & CO COM                   | 812387108 | 60                           | 1,395             | SH                  |                          | X          | X            | 0     |
| SECTOR SPDR TR SHS BEN INT<br>TECHNOLOGY | 81369Y803 | 530                          | 26,295            | SH                  | X                        |            |              | 0     |
| SELECT SECTOR SPDR TR UTILS              | 81369Y886 | 3,080                        | 126,645           | SH                  | X                        |            |              | 0     |
| SELECT SECTOR SPDR TR UTILS              | 81369Y886 | 36                           | 1,461             | SH                  |                          | X          | X            | 0     |
| SECURITY NATL CORP IOWA COM              | 814784104 | 635                          | 7,051             | SH                  |                          | X          | X            | 0     |
| SELECT COMFORT CORP OC-CAP STK           | 81616X103 | 3,975                        | 144,077           | SH                  | X                        |            |              | 0     |
| SELECT MED CORP OC COM                   | 816196109 | 5,606                        | 335,690           | SH                  | X                        |            |              | 0     |
| SEMPRA ENERGY COM                        | 816851109 | 2,149                        | 67,572            | SH                  | X                        |            |              | 0     |
| SEMPRA ENERGY COM                        | 816851109 | 11                           | 360               | SH                  |                          | X          | X            | 06 0  |
| SENSIENT TECHNOLOGIES CORP COM           | 81725T100 | 319                          | 17,060            | SH                  | X                        |            |              | 0     |
| SENSIENT TECHNOLOGIES CORP COM           | 81725T100 | 163                          | 8,750             | SH                  |                          | X          | X            | 0     |
| SERENA SOFTWARE INC COM                  | 817492101 | 2,933                        | 144,108           | SH                  | X                        |            |              | 0     |
| SIEMENS A G SPONSORED ADR                | 826197501 | 133                          | 1,800             | SH                  | X                        |            |              | 0     |
| SIEMENS A G SPONSORED ADR                | 826197501 | 167                          | 2,250             | SH                  |                          | X          | X            | 0     |
| SIGMA ALDRICH CORP COM                   | 826552101 | 648                          | 11,692            | SH                  | X                        |            |              | 0     |
| SIGMA ALDRICH CORP COM                   | 826552101 | 35                           | 628               | SH                  |                          | X          | X            | 0     |
| SIMON PPTY GROUP INC NEW COM             | 828806109 | 3,402                        | 58,209            | SH                  | X                        |            |              | 0     |
| SIMON PPTY GROUP INC NEW COM             | 828806109 | 17                           | 297               | SH                  |                          | X          | X            | 0     |
| SINCLAIR BROADCAST GROUP INC CL A        | 829226109 | 1,335                        | 106,800           | SH                  | X                        |            |              | 0     |
| SKYWORKS SOLUTIONS INC COM               | 83088M102 | 167                          | 14,333            | SH                  | X                        |            |              | 0     |
| SMITH (A.O.) CORP COM                    | 831865209 | 128                          | 4,438             | SH                  | X                        |            |              | 0     |
| SMITH (A.O.) CORP COM                    | 831865209 | 232                          | 8,000             | SH                  |                          | X          | X            | 0     |
| SMITH INTL INC COM                       | 832110100 | 1,290                        | 24,116            | SH                  | X                        |            |              | 0     |

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|                          |           |       |            |   |   |
|--------------------------|-----------|-------|------------|---|---|
| SMITHFIELD FOODS INC COM | 832248108 | 8,509 | 313,763 SH | X | 0 |
| SMUCKER J M CO COM NEW   | 832696405 | 40    | 753 SH     | X | 0 |
| PAGE TOTAL               |           | ----- | 35,600     |   |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|--------------------------------------|-----------|------------------------------|-------------------|---------------------|--------------------------|------------|--------------|-------|
|                                      |           |                              |                   |                     | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| SMUCKER J M CO COM NEW               | 832696405 | 345                          | 6,544 SH          |                     | X                        | X          | 0            |       |
| SMURFIT-STONE CONTAINER CORP COM     | 832727101 | 8,477                        | 482,200 SH        |                     | X                        |            | 0            |       |
| SNAP ON INC COM                      | 833034101 | 360                          | 11,135 SH         |                     | X                        |            | 0            |       |
| SNAP ON INC COM                      | 833034101 | 276                          | 8,525 SH          |                     |                          | X X        | 0            |       |
| SOLECTRON CORP COM                   | 834182107 | 69                           | 12,500 SH         |                     | X                        |            | 0            |       |
| SOLECTRON CORP COM                   | 834182107 | 11                           | 2,000 SH          |                     |                          | X X        | 0            |       |
| SOUTHERN CO COM                      | 842587107 | 7,513                        | 246,330 SH        |                     | X                        |            | 0            |       |
| SOUTHERN CO COM                      | 842587107 | 403                          | 13,214 SH         |                     |                          | X X        | 06 0         |       |
| SOUTHTRUST CORP COM                  | 844730101 | 409                          | 12,338 SH         |                     | X                        |            | 0            |       |
| SOUTHTRUST CORP COM                  | 844730101 | 50                           | 1,514 SH          |                     |                          | X X        | 0            |       |
| SOUTHWEST BANCORPORATION TEX INC COM | 84476R109 | 1,676                        | 44,414 SH         |                     | X                        |            | 0            |       |
| SOUTHWESTERN ENERGY CO COM           | 845467109 | 6,273                        | 260,086 SH        |                     | X                        |            | 0            |       |
| SOVEREIGN BANCORP INC COM            | 845905108 | 630                          | 29,399 SH         |                     | X                        |            | 0            |       |
| SPANISH BROADCASTING SYS CL A        | 846425882 | 4,021                        | 384,810 SH        |                     | X                        |            | 0            |       |
| SPLUDE FAMILY LTD PARTNERSHIP        | 848458907 | 3,300                        | 1,320,000 SH      |                     | X                        |            | 0            |       |
| SPRINT CORP COM                      | 852061100 | 3,193                        | 173,243 SH        |                     | X                        |            | 0            |       |
| SPRINT CORP COM                      | 852061100 | 116                          | 6,314 SH          |                     |                          | X X        | 06 0         |       |
| SPRINT CORP (PCS GROUP) COM          | 852061506 | 153                          | 16,604 SH         |                     | X                        |            | 0            |       |
| SPRINT CORP (PCS GROUP) COM          | 852061506 | 8                            | 880 SH            |                     |                          | X X        | 0            |       |
| STANLEY WKS COM                      | 854616109 | 341                          | 7,995 SH          |                     | X                        |            | 0            |       |

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|                    |           |                 |            |  |   |   |    |   |
|--------------------|-----------|-----------------|------------|--|---|---|----|---|
| STANLEY WKS COM    | 854616109 | 3               | 67 SH      |  | X | X | 06 | 0 |
| STAPLES INC COM    | 855030102 | 3,242           | 128,057 SH |  | X |   |    | 0 |
| STAPLES INC COM    | 855030102 | 13              | 520 SH     |  | X | X |    | 0 |
| STARBUCKS CORP COM | 855244109 | 541             | 14,293 SH  |  | X |   |    | 0 |
| STARBUCKS CORP COM | 855244109 | 21              | 549 SH     |  | X | X |    | 0 |
| PAGE TOTAL         |           | -----<br>41,444 |            |  |   |   |    |   |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS                         | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | SOLE<br>(A) | SHR<br>(B) | OTHER<br>(C) | MANAG |
|---|-----------|------------------------------|-------------------|---------------------|-------------|------------|--------------|-------|
| STARWOOD HOTELS & RESORTS WORLDWIDE<br>INC COM    | 85590A203 | 3,753                        | 92,666 SH         |                     | X           |            |              | 0     |
| STARWOOD HOTELS & RESORTS WORLDWIDE<br>INC COM    | 85590A203 | 2                            | 39 SH             |                     |             | X          | X            | 0     |
| STATE STR CORP COM                                | 857477103 | 327                          | 6,272 SH          |                     | X           |            |              | 0     |
| STATE STR CORP COM                                | 857477103 | 3                            | 64 SH             |                     |             | X          | X            | 0     |
| STELAX INDUSTRIES LTD COM                         | 858497100 | 4                            | 30,000 SH         |                     | X           |            |              | 0     |
| STERLING FINL CORP COM                            | 859317109 | 533                          | 20,722 SH         |                     | X           |            |              | 0     |
| STORA ENSO CORP SPONSORED ADR REPSTG<br>SER R SHS | 86210M106 | 913                          | 72,183 SH         |                     | X           |            |              | 0     |
| STORA ENSO CORP SPONSORED ADR REPSTG<br>SER R SHS | 86210M106 | 8                            | 671 SH            |                     |             | X          | X            | 0     |
| STORAGE TECHNOLOGY CORP COM PAR<br>\$0.10         | 862111200 | 4,522                        | 162,488 SH        |                     | X           |            |              | 0     |
| STRYKER CORP COM                                  | 863667101 | 494                          | 5,585 SH          |                     | X           |            |              | 0     |
| STRYKER CORP COM                                  | 863667101 | 672                          | 7,591 SH          |                     |             | X          | X            | 0     |
| SULLIFAM LIMITED PARTNERSHIP<br>50.3013%          | 86490A905 | 800                          | 1 SH              |                     | X           |            |              | 0     |
| SUN MICROSYSTEMS INC COM                          | 866810104 | 70                           | 16,834 SH         |                     | X           |            |              | 0     |
| SUN MICROSYSTEMS INC COM                          | 866810104 | 35                           | 8,400 SH          |                     |             | X          | X            | 0     |
| SUNGARD DATA SYS INC COM                          | 867363103 | 7,033                        | 256,673 SH        |                     | X           |            |              | 0     |
| SUNGARD DATA SYS INC COM                          | 867363103 | 1                            | 52 SH             |                     |             | X          | X            | 0     |
| SUNOCO INC COM                                    | 86764P109 | 301                          | 4,818 SH          |                     | X           |            |              | 0     |
| SUNOCO INC COM                                    | 86764P109 | 15                           | 246 SH            |                     |             | X          | X            | 0     |

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|                                 |           |       |                 |   |   |   |  |  |  |  |
|---------------------------------|-----------|-------|-----------------|---|---|---|--|--|--|--|
| SUNTRUST BKS INC COM            | 867914103 | 495   | 7,099 SH        | X |   |   |  |  |  |  |
| SUNTRUST BKS INC COM            | 867914103 | 66    | 948 SH          |   | X | X |  |  |  |  |
| SUPERVALU INC COM               | 868536103 | 6,846 | 224,161 SH      | X |   |   |  |  |  |  |
| SUPERVALU INC COM               | 868536103 | 19    | 634 SH          |   | X | X |  |  |  |  |
| SURMODICS INC COM               | 868873100 | 442   | 22,202 SH       | X |   |   |  |  |  |  |
| SWIFT TRANSPORTATION CO INC COM | 870756103 | 6,409 | 370,671 SH      | X |   |   |  |  |  |  |
| SYMANTEC CORP COM               | 871503108 | 562   | 12,138 SH       | X |   |   |  |  |  |  |
|                                 |           |       |                 |   |   |   |  |  |  |  |
| PAGE TOTAL                      |           |       | -----<br>34,325 |   |   |   |  |  |  |  |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS                        | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/ PUT/<br>PRN CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|--|-----------|------------------------------|-------------------|----------------------|--------------------------|------------|--------------|-------|
|  |           |                              |                   |                      | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| SYMANTEC CORP COM                                | 871503108 | 14                           | 306 SH            |                      |                          | X          | X            |       |
| SYSCO CORP COM                                   | 871829107 | 994                          | 25,447 SH         |                      | X                        |            |              |       |
| SYSCO CORP COM                                   | 871829107 | 174                          | 4,453 SH          |                      |                          | X          | X            |       |
| TCF FINL CORP COM                                | 872275102 | 452                          | 8,858 SH          |                      | X                        |            |              |       |
| TCF FINL CORP COM                                | 872275102 | 49                           | 960 SH            |                      |                          | X          | X            |       |
| TECO ENERGY INC COM                              | 872375100 | 4,370                        | 298,670 SH        |                      | X                        |            |              |       |
| TECO ENERGY INC COM                              | 872375100 | 12                           | 800 SH            |                      |                          | X          | X            |       |
| TJX COS INC NEW COM                              | 872540109 | 418                          | 17,022 SH         |                      | X                        |            |              |       |
| TJX COS INC NEW COM                              | 872540109 | 32                           | 1,311 SH          |                      |                          | X          | X            |       |
| TTM TECHNOLOGIES INC COM                         | 87305R109 | 3,458                        | 277,050 SH        |                      | X                        |            |              |       |
| TAIWAN SEMICONDUCTOR MFG CO LTD<br>SPONSORED ADR | 874039100 | 125                          | 11,931 SH         |                      | X                        |            |              |       |
| TAIWAN SEMICONDUCTOR MFG CO LTD<br>SPONSORED ADR | 874039100 | 8                            | 750 SH            |                      |                          | X          | X            |       |
| TAKE-TWO INTERACTIVE SOFTWARE COM                | 874054109 | 12,196                       | 331,515 SH        |                      | X                        |            |              |       |
| TARGET CORP COM                                  | 87612E106 | 3,000                        | 66,612 SH         |                      | X                        |            |              |       |
| TARGET CORP COM                                  | 87612E106 | 1,680                        | 37,294 SH         |                      |                          | X          | X            |       |
| TECUMSEH PRODS CO CL A                           | 878895200 | 1                            | 25 SH             |                      | X                        |            |              |       |

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|                                  |           |        |            |  |   |   |      |
|----------------------------------|-----------|--------|------------|--|---|---|------|
| TECUMSEH PRODS CO CL A           | 878895200 | 232    | 5,506 SH   |  | X | X | 0    |
| TEVA PHARMACEUTICAL INDS LTD ADR | 881624209 | 5,063  | 79,900 SH  |  | X |   | 0    |
| TEVA PHARMACEUTICAL INDS LTD ADR | 881624209 | 15     | 240 SH     |  | X | X | 0    |
| TEXAS INSTRUMENTS INC COM        | 882508104 | 2,795  | 95,645 SH  |  | X |   | 0    |
| TEXAS INSTRUMENTS INC COM        | 882508104 | 711    | 24,348 SH  |  | X | X | 0    |
| THIRD WAVE TECHNOLOGIES INC COM  | 88428W108 | 7      | 1,500 SH   |  | X |   | 0    |
| THIRD WAVE TECHNOLOGIES INC COM  | 88428W108 | 150    | 32,000 SH  |  | X | X | 0    |
| 3M CO COM                        | 88579Y101 | 28,501 | 348,122 SH |  | X |   | 0    |
| 3M CO COM                        | 88579Y101 | 4,986  | 60,907 SH  |  | X | X | 06 0 |
|                                  |           | -----  |            |  |   |   |      |
| PAGE TOTAL                       |           |        | 69,443     |  |   |   |      |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS        | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG |
|----------------------------------|-----------|------------------------|----------------|-------------------|---------------------|---------------|-----------|-------|
| TIFFANY & CO NEW COM             | 886547108 | 244                    | 6,388 SH       |                   | X                   |               | 0         |       |
| TIFFANY & CO NEW COM             | 886547108 | 4                      | 99 SH          |                   |                     | X X           | 0         |       |
| TIME WARNER INC NEW COM          | 887317105 | 20,754                 | 1,230,978 SH   |                   | X                   |               | 0         |       |
| TIME WARNER INC NEW COM          | 887317105 | 723                    | 42,899 SH      |                   |                     | X X           | 0         |       |
| TOOTSIE ROLL INDS INC COM        | 890516107 | 68                     | 1,848 SH       |                   | X                   |               | 0         |       |
| TOOTSIE ROLL INDS INC COM        | 890516107 | 300                    | 8,215 SH       |                   |                     | X X           | 0         |       |
| TORCHMARK CORP COM               | 891027104 | 393                    | 7,309 SH       |                   | X                   |               | 0         |       |
| TORCHMARK CORP COM               | 891027104 | 12                     | 225 SH         |                   |                     | X X           | 0         |       |
| TRANSTEXAS GAS CORP COM          | 893895102 | 3                      | 10,000 SH      |                   | X                   |               | 0         |       |
| TRAVELERS PROPERTY CASUALTY CL B | 89420G406 | 231                    | 13,374 SH      |                   | X                   |               | 0         |       |
| TRAVELERS PROPERTY CASUALTY CL B | 89420G406 | 11                     | 648 SH         |                   |                     | X X           | 0         |       |
| TRI CITY BANKSHARES CORP COM     | 895364107 | 226                    | 8,880 SH       |                   | X                   |               | 0         |       |
| TRI CITY BANKSHARES CORP COM     | 895364107 | 1,029                  | 40,335 SH      |                   |                     | X X           | 0         |       |
| TRIAD HOSPS INC COM              | 89579K109 | 5,957                  | 193,270 SH     |                   | X                   |               | 0         |       |

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|                        |           |        |            |   |   |   |  |  |      |
|------------------------|-----------|--------|------------|---|---|---|--|--|------|
| TRIBUNE CO NEW COM     | 896047107 | 324    | 6,429 SH   | X |   |   |  |  |      |
| TRIBUNE CO NEW COM     | 896047107 | 402    | 7,973 SH   |   | X | X |  |  |      |
| TUPPERWARE CORP COM    | 899896104 | 555    | 31,144 SH  | X |   |   |  |  |      |
| TUPPERWARE CORP COM    | 899896104 | 589    | 33,073 SH  |   | X | X |  |  |      |
| TYCO INTL LTD NEW COM  | 902124106 | 4,767  | 166,371 SH | X |   |   |  |  |      |
| TYCO INTL LTD NEW COM  | 902124106 | 588    | 20,508 SH  |   | X | X |  |  |      |
| UST INC COM            | 902911106 | 1,889  | 52,339 SH  | X |   |   |  |  |      |
| UST INC COM            | 902911106 | 80     | 2,213 SH   |   | X | X |  |  |      |
| US BANCORP DEL COM NEW | 902973304 | 16,001 | 578,705 SH | X |   |   |  |  |      |
| US BANCORP DEL COM NEW | 902973304 | 3,101  | 112,164 SH |   | X | X |  |  | 06 0 |
| UNION PACIFIC CORP COM | 907818108 | 795    | 13,290 SH  | X |   |   |  |  |      |
|                        |           | -----  |            |   |   |   |  |  |      |
| PAGE TOTAL             |           |        | 59,046     |   |   |   |  |  |      |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS    | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE (A) | SHR (B) | OTHER (C) | MANAG |
|------------------------------|-----------|------------------------|----------------|---------------|----------|---------|-----------|-------|
| UNION PACIFIC CORP COM       | 907818108 | 192                    | 3,207 SH       |               |          | X       | X         | 0     |
| UNION PLANTERS CORP COM      | 908068109 | 1,881                  | 63,006 SH      |               | X        |         |           | 0     |
| UNION PLANTERS CORP COM      | 908068109 | 7                      | 245 SH         |               |          | X       | X         | 06 0  |
| UNIONFED FINL CORP COM NEW   | 909062200 | 0                      | 3,000 SH       |               | X        |         |           | 0     |
| UNIONFED FINL CORP COM NEW   | 909062200 | 0                      | 9,000 SH       |               |          | X       | X         | 0     |
| UNITED PARCEL SVC INC CL B   | 911312106 | 9,394                  | 134,503 SH     |               | X        |         |           | 0     |
| UNITED PARCEL SVC INC CL B   | 911312106 | 225                    | 3,222 SH       |               |          | X       | X         | 0     |
| UNITED TECHNOLOGIES CORP COM | 913017109 | 2,767                  | 32,061 SH      |               | X        |         |           | 0     |
| UNITED TECHNOLOGIES CORP COM | 913017109 | 959                    | 11,114 SH      |               |          | X       | X         | 0     |
| UNITEDHEALTH GROUP INC COM   | 91324P102 | 1,317                  | 20,437 SH      |               | X        |         |           | 0     |
| UNITEDHEALTH GROUP INC COM   | 91324P102 | 24                     | 365 SH         |               |          | X       | X         | 0     |

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|                                   |           |        |              |   |   |   |  |    |   |
|-----------------------------------|-----------|--------|--------------|---|---|---|--|----|---|
| UNIVERSAL TECHNICAL INST INC COM  | 913915104 | 401    | 10,000 SH    | X |   |   |  |    |   |
| UNIVISION COMMUNICATIONS INC CL A | 914906102 | 218    | 6,602 SH     | X |   |   |  |    |   |
| UNIVISION COMMUNICATIONS INC CL A | 914906102 | 8      | 248 SH       |   | X | X |  |    |   |
| VF CORP COM                       | 918204108 | 950    | 20,343 SH    | X |   |   |  |    |   |
| VF CORP COM                       | 918204108 | 1      | 24 SH        |   | X | X |  |    |   |
| VARIAN SEMICONDUCTOR EQUIP COM    | 922207105 | 2,993  | 71,334 SH    | X |   |   |  |    |   |
| VAXGEN INC COM NEW                | 922390208 | 1,885  | 166,190 SH   | X |   |   |  |    |   |
| VERIZON COMMUNICATIONS COM        | 92343V104 | 46,056 | 1,260,432 SH | X |   |   |  |    |   |
| VERIZON COMMUNICATIONS COM        | 92343V104 | 2,904  | 79,467 SH    |   | X | X |  | 06 | 0 |
| VERITAS SOFTWARE CORP COM         | 923436109 | 163    | 6,070 SH     | X |   |   |  |    |   |
| VERITAS SOFTWARE CORP COM         | 923436109 | 112    | 4,179 SH     |   | X | X |  |    |   |
| VIAD CORP COM                     | 92552R109 | 6,723  | 278,159 SH   | X |   |   |  |    |   |
| VIACOM INC CL B                   | 925524308 | 5,532  | 141,078 SH   | X |   |   |  |    |   |
| VIACOM INC CL B                   | 925524308 | 277    | 7,055 SH     |   | X | X |  |    |   |
|                                   |           |        | -----        |   |   |   |  |    |   |
| PAGE TOTAL                        |           |        | 84,989       |   |   |   |  |    |   |

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AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | SOLE (A) | SHR (B) | OTHER (C) | MANAG |
|--------------------------------------|-----------|------------------------|----------------|-------------------|-----------------------|----------|---------|-----------|-------|
| VISHAY INTERTECHNOLOGY INC COM       | 928298108 | 4,727                  | 221,526 SH     |                   | X                     |          |         |           |       |
| VISHAY INTERTECHNOLOGY INC COM       | 928298108 | 8                      | 360 SH         |                   |                       | X        | X       |           |       |
| VODAFONE GROUP PLC NEW SPONSORED ADR | 92857W100 | 525                    | 21,970 SH      |                   | X                     |          |         |           |       |
| VODAFONE GROUP PLC NEW SPONSORED ADR | 92857W100 | 108                    | 4,505 SH       |                   |                       | X        | X       |           |       |
| WPS RES CORP COM                     | 92931B106 | 1,687                  | 35,284 SH      |                   | X                     |          |         |           |       |
| WPS RES CORP COM                     | 92931B106 | 441                    | 9,230 SH       |                   |                       | X        | X       |           |       |
| WACHOVIA CORP COM                    | 929903102 | 18,946                 | 403,098 SH     |                   | X                     |          |         |           |       |
| WACHOVIA CORP COM                    | 929903102 | 191                    | 4,065 SH       |                   |                       | X        | X       | 06        | 0     |
| WAL MART STORES INC COM              | 931142103 | 27,136                 | 454,616 SH     |                   | X                     |          |         |           |       |



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|                                       |           |         |            |  |   |   |    |    |
|---------------------------------------|-----------|---------|------------|--|---|---|----|----|
| WAL MART STORES INC COM               | 931142103 | 4,425   | 74,132 SH  |  | X | X | 06 | 0  |
| WALGREEN CO COM                       | 931422109 | 13,875  | 421,106 SH |  | X |   |    | 0  |
| WALGREEN CO COM                       | 931422109 | 4,924   | 149,453 SH |  | X | X | 06 | 0  |
| WASHINGTON MUT INC COM                | 939322103 | 12,894  | 301,906 SH |  | X |   |    | 0  |
| WASHINGTON MUT INC COM                | 939322103 | 65      | 1,514 SH   |  | X | X | 06 | 0  |
| WATSON WYATT & CO HOLDINGS COM        | 942712100 | 7,823   | 309,955 SH |  | X |   |    | 0  |
| WAUSAU-MOSINEE PAPER CORP COM         | 943315101 | 2,783   | 197,540 SH |  | X |   |    | 0  |
| WAUSAU-MOSINEE PAPER CORP COM         | 943315101 | 4,653   | 330,262 SH |  |   | X | X  | 0  |
| WELLPOINT HEALTH NETWORKS INC NEW COM | 94973H108 | 468     | 4,112 SH   |  | X |   |    | 0  |
| WELLPOINT HEALTH NETWORKS INC NEW COM | 94973H108 | 14      | 121 SH     |  | X | X |    | 0  |
| WELLS FARGO CO COM                    | 949746101 | 37,974  | 670,098 SH |  | X |   |    | 0  |
| WELLS FARGO CO COM                    | 949746101 | 2,864   | 50,547 SH  |  |   | X | X  | 06 |
| WENDYS INTL INC COM                   | 950590109 | 4,348   | 106,860 SH |  | X |   |    | 0  |
| WENDYS INTL INC COM                   | 950590109 | 9       | 231 SH     |  |   | X | X  | 0  |
| WEST SUBN BANCORP INC COM             | 956152409 | 477     | 793 SH     |  | X |   |    | 0  |
| WET SEAL INC CL A                     | 961840105 | 2,032   | 246,360 SH |  | X |   |    | 0  |
|                                       |           | -----   |            |  |   |   |    |    |
| PAGE TOTAL                            |           | 153,397 |            |  |   |   |    |    |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

--- COLUMN 1 AND 2 --- COLUMN 3 --- COLUMN 4 --- COLUMN 5 --- COLUMN 6 --- COLUMN 7 --- COLUMN 8

| ISSUER AND TITLE OF CLASS   | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ CALL | SOLE DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAGEMENT |
|-----------------------------|-----------|------------------------|----------------|---------------|---------------------|---------------|-----------|------------|
| WEYERHAEUSER CO COM         | 962166104 | 13,496                 | 206,047 SH     |               | X                   |               |           | 0          |
| WEYERHAEUSER CO COM         | 962166104 | 1,883                  | 28,742 SH      |               |                     | X             | X         | 0          |
| WHIRLPOOL CORP COM          | 963320106 | 339                    | 4,924 SH       |               | X                   |               |           | 0          |
| WHIRLPOOL CORP COM          | 963320106 | 654                    | 9,496 SH       |               |                     | X             | X         | 0          |
| WHITEHALL JEWELLERS INC COM | 965063100 | 183                    | 20,000 SH      |               | X                   |               |           | 0          |
| WILLIAMS COS INC COM        | 969457100 | 211                    | 22,017 SH      |               | X                   |               |           | 0          |
| WILLIAMS COS INC COM        | 969457100 | 62                     | 6,470 SH       |               |                     | X             | X         | 0          |

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|                           |           |       |            |   |   |   |    |  |  |
|---------------------------|-----------|-------|------------|---|---|---|----|--|--|
| WISCONSIN ENERGY CORP COM | 976657106 | 3,814 | 118,625 SH | X |   |   |    |  |  |
| WISCONSIN ENERGY CORP COM | 976657106 | 1,318 | 40,984 SH  |   | X | X |    |  |  |
| WORTHINGTON INDS INC COM  | 981811102 | 781   | 40,740 SH  | X |   |   |    |  |  |
| WRIGLEY WM JR CO COM      | 982526105 | 430   | 7,281 SH   | X |   |   |    |  |  |
| WRIGLEY WM JR CO COM      | 982526105 | 1,637 | 27,683 SH  |   | X | X |    |  |  |
| WYETH COM                 | 983024100 | 6,947 | 185,013 SH | X |   |   |    |  |  |
| WYETH COM                 | 983024100 | 2,196 | 58,480 SH  |   | X | X |    |  |  |
| XTO ENERGY INC COM        | 98385X106 | 37    | 1,481 SH   | X |   |   |    |  |  |
| XTO ENERGY INC COM        | 98385X106 | 350   | 13,852 SH  |   | X | X |    |  |  |
| XCEL ENERGY INC COM       | 98389B100 | 7,623 | 427,999 SH | X |   |   |    |  |  |
| XCEL ENERGY INC COM       | 98389B100 | 118   | 6,645 SH   |   | X | X | 06 |  |  |
| XILINX INC COM            | 983919101 | 233   | 6,161 SH   | X |   |   |    |  |  |
| XILINX INC COM            | 983919101 | 9     | 236 SH     |   | X | X |    |  |  |
| XEROX CORP COM            | 984121103 | 7,061 | 484,614 SH | X |   |   |    |  |  |
| XEROX CORP COM            | 984121103 | 40    | 2,753 SH   |   | X | X |    |  |  |
| YAHOO INC COM             | 984332106 | 817   | 16,862 SH  | X |   |   |    |  |  |
| YAHOO INC COM             | 984332106 | 34    | 700 SH     |   | X | X |    |  |  |
| YUM BRANDS INC COM        | 988498101 | 238   | 6,276 SH   | X |   |   |    |  |  |
|                           |           |       | -----      |   |   |   |    |  |  |
| PAGE TOTAL                |           |       | 50,511     |   |   |   |    |  |  |

REPORT PTR289 98 MARSHALL & ILSLEY TRUST CO N.A. SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS   | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | SOLE DISCRETION (A) | SHR OTHER (B) | OTHER (C) | MANAG (D) |
|-----------------------------|-----------|------------------------|----------------|-------------------|---------------------|---------------|-----------|-----------|
| YUM BRANDS INC COM          | 988498101 | 97                     | 2,544 SH       |                   |                     | X             | X         | 0         |
| ZIEGLER COMPANIES INC COM   | 989506100 | 16                     | 1,000 SH       |                   | X                   |               |           | 0         |
| ZIEGLER COMPANIES INC COM   | 989506100 | 2,640                  | 167,605 SH     |                   |                     | X             | X         | 0         |
| ZIMMER HOLDINGS INC W/I COM | 98956P102 | 7,264                  | 98,453 SH      |                   | X                   |               |           | 0         |
| ZIMMER HOLDINGS INC W/I COM | 98956P102 | 877                    | 11,893 SH      |                   |                     | X             | X         | 06 0      |

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|  |           |           |           |   |   |
|--|-----------|-----------|-----------|---|---|
| ZOLL MED CORP COM                                  | 989922109 | 1,622     | 40,790 SH | X | 0 |
| ACCELERATED HIGH YIELD INSTITUTIONAL INVESTORS LTD | 9960059T3 | 65        | 65,000 SH | X | 0 |
| PAGE TOTAL   |           | 12,581    |           |   |   |
| FINAL TOTALS                                       |           | 3,580,066 |           |   |   |

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

| ISSUER AND TITLE OF CLASS        | CUSIP     | MARKET VALUE (X\$1000) | SHS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION | SOLE SHR OTHER | MANAG |
|----------------------------------|-----------|------------------------|----------------|-------------------|-----------------------|----------------|-------|
|                                  |           |                        |                |                   | (A)                   | (B)            | (C)   |
| SCOTTISH RE GROUP LTD            | G7885T104 | 912                    | 37,700 SH      |                   | X                     |                | 0     |
| XOMA LTD                         | G9825R107 | 590                    | 114,800 SH     |                   | X                     |                | 0     |
| ASE TEST LIMITED                 | Y02516105 | 448                    | 40,700 SH      |                   | X                     |                | 0     |
| ADVANCED DIGITAL INFO CORP COM   | 007525108 | 423                    | 37,200 SH      |                   | X                     |                | 0     |
| ALLIANCE ATLANTIS COMMUNIC B COM | 01853E204 | 909                    | 47,900 SH      |                   | X                     |                | 0     |
| ALPHASMART INC COM               | 02081F104 | 231                    | 44,000 SH      |                   | X                     |                | 0     |
| ALTIRIS INC COM                  | 02148M100 | 801                    | 28,700 SH      |                   | X                     |                | 0     |
| AMERICAN EXPRESS CO COM          | 025816109 | 202                    | 3,900 SH       |                   | X                     |                | 0     |
| AMERICAN INTL GROUP INC COM      | 026874107 | 214                    | 3,000 SH       |                   | X                     |                | 0     |
| AMYLIN PHARMACEUTICALS INC COM   | 032346108 | 673                    | 28,400 SH      |                   | X                     |                | 0     |
| APRIA HEALTHCARE GROUP INC COM   | 037933108 | 623                    | 20,800 SH      |                   | X                     |                | 0     |
| APPLIED FILMS CORP COM           | 038197109 | 950                    | 33,900 SH      |                   | X                     |                | 0     |
| AVOCENT CORP COM                 | 053893103 | 670                    | 18,200 SH      |                   | X                     |                | 0     |
| BRADLEY PHARMACEUTICALS INC COM  | 104576103 | 768                    | 30,500 SH      |                   | X                     |                | 0     |
| CARRIZO OIL & GAS INC COM        | 144577103 | 235                    | 32,400 SH      |                   | X                     |                | 0     |
| CELL GENESYS INC COM             | 150921104 | 190                    | 15,800 SH      |                   | X                     |                | 0     |
| CHRISTOPHER & BANKS CORP COM     | 171046105 | 566                    | 26,800 SH      |                   | X                     |                | 0     |
| CITIGROUP INC COM                | 172967101 | 284                    | 5,500 SH       |                   | X                     |                | 0     |
| CITY NATL CORP COM               | 178566105 | 473                    | 7,900 SH       |                   | X                     |                | 0     |
| COOPER COS INC COM NEW           | 216648402 | 508                    | 9,400 SH       |                   | X                     |                | 0     |

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|                               |           |                 |           |   |   |
|-------------------------------|-----------|-----------------|-----------|---|---|
| COST PLUS INC CALIF COM       | 221485105 | 509             | 12,200 SH | X | 0 |
| COUNTRYWIDE FINL CORP COM     | 222372104 | 284             | 2,966 SH  | X | 0 |
| CULLEN FROST BANKERS INC COM  | 229899109 | 646             | 15,100 SH | X | 0 |
| EDWARDS LIFESCIENCES CORP COM | 28176E108 | 692             | 21,650 SH | X | 0 |
| EMPIRE RESORTS INC COM        | 292052107 | 862             | 66,325 SH | X | 0 |
| PAGE TOTAL                    |           | -----<br>13,663 |           |   |   |

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS       | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION<br>SOLE SHR OTHER<br>(A) (B) (C) | MANAG |
|---------------------------------|-----------|------------------------------|-------------------|---------------------|---|-------|
| EMULEX CORP COM NEW             | 292475209 | 1,094                        | 51,400 SH         |                     | X   | 0     |
| ENTEGRIS INC COM                | 29362U104 | 728                          | 57,300 SH         |                     | X   | 0     |
| EXTREME NETWORKS INC COM        | 30226D106 | 432                          | 59,900 SH         |                     | X   | 0     |
| EXXON MOBIL CORP COM            | 30231G102 | 299                          | 7,200 SH          |                     | X   | 0     |
| FEDERAL HOME LN MTG CORP COM    | 313400301 | 213                          | 3,600 SH          |                     | X   | 0     |
| FREDS INC CL A                  | 356108100 | 705                          | 29,100 SH         |                     | X   | 0     |
| GALYANS TRADING COMPANY COM     | 36458R101 | 114                          | 11,350 SH         |                     | X   | 0     |
| GENERAL ELEC CO COM             | 369604103 | 397                          | 13,000 SH         |                     | X   | 0     |
| GILLETTE CO COM                 | 375766102 | 235                          | 6,000 SH          |                     | X   | 0     |
| GUIDANT CORP COM                | 401698105 | 215                          | 3,400 SH          |                     | X   | 0     |
| GYMBOREE CORP COM               | 403777105 | 641                          | 38,200 SH         |                     | X   | 0     |
| HARLEY DAVIDSON INC COM         | 412822108 | 203                          | 3,800 SH          |                     | X   | 0     |
| HOLLIS-EDEN PHARMACEUTICALS COM | 435902101 | 368                          | 38,100 SH         |                     | X   | 0     |
| ICU MEDICAL INC COM             | 44930G107 | 571                          | 18,800 SH         |                     | X   | 0     |
| INGRAM MICRO INC CL A           | 457153104 | 867                          | 47,900 SH         |                     | X   | 0     |
| INTEL CORP COM                  | 458140100 | 272                          | 10,000 SH         |                     | X   | 0     |
| JOHNSON & JOHNSON COM           | 478160104 | 203                          | 4,000 SH          |                     | X   | 0     |
| KFX INC COM                     | 48245L107 | 182                          | 17,500 SH         |                     | X   | 0     |

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|                               |           |     |           |   |   |
|-------------------------------|-----------|-----|-----------|---|---|
| KELLWOOD CO COM               | 488044108 | 467 | 11,900 SH | X | 0 |
| KOHLS CORP COM                | 500255104 | 251 | 5,200 SH  | X | 0 |
| KOMAG INC COM NEW             | 500453204 | 661 | 35,900 SH | X | 0 |
| KRONOS INC COM                | 501052104 | 976 | 30,000 SH | X | 0 |
| LANDRYS RESTAURANTS INC COM   | 51508L103 | 895 | 30,000 SH | X | 0 |
| LEAPFROG ENTERPRISES INC CL A | 52186N106 | 550 | 28,400 SH | X | 0 |
| LEXMARK INTL INC NEW CL A     | 529771107 | 202 | 2,200 SH  | X | 0 |

PAGE TOTAL

-----  
11,741

REPORT PTR289 9W M&I INVESTMENT MANAGEMENT CORP SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

| ISSUER AND TITLE OF CLASS            | CUSIP     | MARKET<br>VALUE<br>(X\$1000) | SHS OR<br>PRN AMT | SH/<br>PUT/<br>CALL | INVESTMENT<br>DISCRETION |            |              | MANAG |
|--------------------------------------|-----------|------------------------------|-------------------|---------------------|--------------------------|------------|--------------|-------|
|                                      |           |                              |                   |                     | SOLE<br>(A)              | SHR<br>(B) | OTHER<br>(C) |       |
| MANHATTAN ASSOCS INC COM             | 562750109 | 462                          | 16,600 SH         | X                   |                          |            |              | 0     |
| MICROSOFT CORP COM                   | 594918104 | 359                          | 14,400 SH         | X                   |                          |            |              | 0     |
| O CHARLEYS INC COM                   | 670823103 | 810                          | 44,400 SH         | X                   |                          |            |              | 0     |
| ORACLE CORP COM                      | 68389X105 | 144                          | 12,000 SH         | X                   |                          |            |              | 0     |
| PFIZER INC COM                       | 717081103 | 321                          | 9,160 SH          | X                   |                          |            |              | 0     |
| PIONEER NAT RES CO COM               | 723787107 | 556                          | 17,200 SH         | X                   |                          |            |              | 0     |
| POWER INTEGRATIONS INC COM           | 739276103 | 705                          | 24,100 SH         | X                   |                          |            |              | 0     |
| QUICKSILVER RESOURCES INC COM        | 74837R104 | 422                          | 10,900 SH         | X                   |                          |            |              | 0     |
| RUBY TUESDAY INC COM                 | 781182100 | 540                          | 16,800 SH         | X                   |                          |            |              | 0     |
| SFBC INTL INC COM                    | 784121105 | 290                          | 9,700 SH          | X                   |                          |            |              | 0     |
| SELECT COMFORT CORP OC-CAP STK       | 81616X103 | 955                          | 34,600 SH         | X                   |                          |            |              | 0     |
| SELECT MED CORP OC COM               | 816196109 | 489                          | 29,300 SH         | X                   |                          |            |              | 0     |
| SERENA SOFTWARE INC COM              | 817492101 | 633                          | 31,100 SH         | X                   |                          |            |              | 0     |
| SINCLAIR BROADCAST GROUP INC CL A    | 829226109 | 314                          | 25,100 SH         | X                   |                          |            |              | 0     |
| SOUTHWEST BANCORPORATION TEX INC COM | 84476R109 | 419                          | 11,100 SH         | X                   |                          |            |              | 0     |
| SOUTHWESTERN ENERGY CO COM           | 845467109 | 526                          | 21,800 SH         | X                   |                          |            |              | 0     |

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|                                   |           |       |           |   |   |
|-----------------------------------|-----------|-------|-----------|---|---|
| SPANISH BROADCASTING SYS CL A     | 846425882 | 907   | 86,800 SH | X | 0 |
| TTM TECHNOLOGIES INC COM          | 87305R109 | 815   | 65,300 SH | X | 0 |
| TAKE-TWO INTERACTIVE SOFTWARE COM | 874054109 | 1,354 | 36,800 SH | X | 0 |
| TRIAD HOSPS INC COM               | 89579K109 | 518   | 16,800 SH | X | 0 |
| VARIAN SEMICONDUCTOR EQUIP COM    | 922207105 | 692   | 16,500 SH | X | 0 |
| VAXGEN INC COM NEW                | 922390208 | 439   | 38,700 SH | X | 0 |
| WAL MART STORES INC COM           | 931142103 | 316   | 5,300 SH  | X | 0 |
| WET SEAL INC CL A                 | 961840105 | 495   | 60,000 SH | X | 0 |
| ZOLL MED CORP COM                 | 989922109 | 469   | 11,800 SH | X | 0 |

PAGE TOTAL 13,950

FINAL TOTALS 39,354

REPORT PTR289 7R M&I NATIONAL TRUST SECURITIES AND EXCHANGE COMMISSION FORM 13-F  
AS OF 03/31/04

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

ISSUER AND TITLE OF CLASS CUSIP MARKET VALUE SHS OR SH/ PUT/ SOLE SHR OTHER INVESTMENT DISCRETION (A) (B) (C) MANAG

NO REPORT RECORDS EXIST FOR THIS REQUEST