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MARSHALL & ILSLEY CORP/WI/
Form 13F-HR
November 13, 2006

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

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 09/30/2006

Check here if Amendment []; Amendment Number:

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

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

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

Form 13F File Number: 28-272

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

Person Signing this Report on Behalf of Reporting Manager:

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

Signature, Place, and Date of Signing:

/s/ Jeffrey O. Himstreet Milwaukee, WI 11/06/06

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

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

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3
 Form 13F Information Table Entry Total: 1,795
 Form 13F Information Table Value Total: \$ 4,935,607
 (thousands)

List of Other Included Mangers:

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

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

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

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| DAIMLERCHRYSLER AG | ORD | D1668R123 | 179 | 3,579 | SH | X | | | 01 |
| DAIMLERCHRYSLER AG | ORD | D1668R123 | 27 | 539 | SH | | | X | 01 |
| ACE LTD | ORD | G0070K103 | 14,634 | 267,381 | SH | X | | | 01 |
| ACE LTD | ORD | G0070K103 | 10 | 177 | SH | | | X | 01 |
| ASSURED GUARANTY LTD | COM | G0585R106 | 4,291 | 165,502 | SH | X | | | 01 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 334 | 10,535 | SH | X | | | 01 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 163 | 5,154 | SH | | | X | 01 |
| COOPER INDS LTD | CL A | G24182100 | 450 | 5,279 | SH | X | | | 01 |
| COOPER INDS LTD | CL A | G24182100 | 21 | 242 | SH | | | X | 01 |
| FRONTLINE LTD | SHS | G3682E127 | 348 | 9,030 | SH | X | | | 01 |
| GARMIN LTD | ORD | G37260109 | 231 | 4,740 | SH | X | | | 01 |
| GARMIN LTD | ORD | G37260109 | 154 | 3,160 | SH | | | X | 01 |

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| | | | | | | | | |
|-------------------------|---------------|-----------|--------|-----------|----|---|---|-----|
| GLOBALSANTAFE CORP | SHS | G3930E101 | 7,864 | 157,315 | SH | X | | 01 |
| GLOBALSANTAFE CORP | SHS | G3930E101 | 1,039 | 20,786 | SH | | X | 010 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 444 | 11,691 | SH | X | | 01 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 67 | 1,769 | SH | | X | 01 |
| IPC HLDGS LTD | ORD | G4933P101 | 1,597 | 52,512 | SH | X | | 01 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 1,228 | 41,268 | SH | X | | 01 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 10 | 344 | SH | | X | 01 |
| NOBLE CORPORATION | SHS | G65422100 | 9,530 | 148,494 | SH | X | | 01 |
| NOBLE CORPORATION | SHS | G65422100 | 3 | 41 | SH | | X | 01 |
| ORIENT-EXPRESS HOTELS | CL A | G67743107 | 475 | 12,700 | SH | X | | 01 |
| PARTNERRE LTD | COM | G6852T105 | 16,246 | 240,430 | SH | X | | 01 |
| PARTNERRE LTD | COM | G6852T105 | 27 | 400 | SH | | X | 01 |
| RENAISSANCERE HOLDINGS | COM | G7496G103 | 6,086 | 109,464 | SH | X | | 01 |
| RENAISSANCERE HOLDINGS | COM | G7496G103 | 757 | 13,610 | SH | | X | 01 |
| SEAGATE TECHNOLOGY | SHS | G7945J104 | 1,123 | 48,634 | SH | X | | 01 |
| SEAGATE TECHNOLOGY | SHS | G7945J104 | 13 | 570 | SH | | X | 01 |
| SHIP FINANCE INTERNTNL | SHS | G81075106 | 700 | 35,184 | SH | X | | 01 |
| TRANSOCEAN INC | ORD | G90078109 | 1,672 | 22,835 | SH | X | | 01 |
| TRANSOCEAN INC | ORD | G90078109 | 346 | 4,726 | SH | | X | 01 |
| VISTAPRINT LIMITED | SHS | G93762204 | 1,932 | 74,496 | SH | X | | 01 |
| WEATHERFORD INTERNTNL | COM | G95089101 | 325 | 7,800 | SH | X | | 01 |
| WEATHERFORD INTERNTNL | COM | G95089101 | 113 | 2,700 | SH | | X | 01 |
| WILLIS GROUP HOLDINGS | SHS | G96655108 | 1,431 | 37,660 | SH | X | | 01 |
| XL CAP LTD | CL A | G98255105 | 25,246 | 367,480 | SH | X | | 01 |
| XL CAP LTD | CL A | G98255105 | 1,146 | 16,675 | SH | | X | 010 |
| ALCON INC | COM SHS | H01301102 | 1,599 | 13,966 | SH | X | | 01 |
| ALCON INC | COM SHS | H01301102 | 216 | 1,885 | SH | | X | 01 |
| UBS AG | SHS NEW | H89231338 | 7,695 | 129,734 | SH | X | | 01 |
| UBS AG | SHS NEW | H89231338 | 920 | 15,508 | SH | | X | 01 |
| ASML HLDG NV | N Y SHS | N07059111 | 1,208 | 51,908 | SH | X | | 01 |
| GENCO SHIPPING & TRADNG | SHS | Y2685T107 | 1,122 | 49,535 | SH | X | | 01 |
| AAR CORP | COM | 000361105 | 2,798 | 117,365 | SH | X | | 01 |
| ABB LTD | SPONSORED ADR | 000375204 | 289 | 21,908 | SH | X | | 01 |
| ACCO BRANDS CORP | COM | 00081T108 | 448 | 20,114 | SH | X | | 01 |
| ACCO BRANDS CORP | COM | 00081T108 | 21 | 965 | SH | | X | 01 |
| AFC ENTERPRISES INC | COM | 00104Q107 | 200 | 13,850 | SH | X | | 01 |
| AFLAC INC | COM | 001055102 | 921 | 20,127 | SH | X | | 01 |
| AFLAC INC | COM | 001055102 | 117 | 2,560 | SH | | X | 01 |
| AES CORP | COM | 00130H105 | 878 | 43,044 | SH | X | | 01 |
| AES CORP | COM | 00130H105 | 61 | 3,006 | SH | | X | 01 |
| AMN HEALTHCARE SERVICES | COM | 001744101 | 1,978 | 83,299 | SH | X | | 01 |
| AMR CORP | COM | 001765106 | 229 | 9,896 | SH | X | | 01 |
| AMR CORP | COM | 001765106 | 6 | 243 | SH | | X | 01 |
| AT&T INC | COM | 00206R102 | 38,181 | 1,172,637 | SH | X | | 01 |
| AT&T INC | COM | 00206R102 | 4,807 | 147,624 | SH | | X | 010 |
| AVI BIOPHARMA INC | COM | 002346104 | 309 | 85,000 | SH | X | | 01 |
| ABBOTT LABS | COM | 002824100 | 24,457 | 503,644 | SH | X | | 01 |
| ABBOTT LABS | COM | 002824100 | 6,749 | 138,982 | SH | | X | 010 |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 1,064 | 15,313 | SH | X | | 01 |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 11 | 165 | SH | | X | 01 |
| ACUITY BRANDS INC | COM | 00508Y102 | 357 | 7,871 | SH | X | | 01 |
| ADESA INC | COM | 00686U104 | 265 | 11,461 | SH | X | | 01 |
| ADOBE SYS INC | COM | 00724F101 | 2,078 | 55,469 | SH | X | | 01 |
| ADOBE SYS INC | COM | 00724F101 | 18 | 476 | SH | | X | 01 |
| ADVANTAGE ENERGY INC | TR UNIT | 00762L101 | 287 | 24,010 | SH | X | | 01 |
| ADVISORY BRD CO | COM | 00762W107 | 2,252 | 44,569 | SH | X | | 01 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 1,470 | 59,158 | SH | X | | 01 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 8 | 318 | SH | | X | 01 |
| AEGON N V | ORD AMER REG | 007924103 | 217 | 11,587 | SH | X | | 01 |
| AEGON N V | ORD AMER REG | 007924103 | 262 | 13,980 | SH | | X | 01 |
| AETNA INC NEW | COM | 00817Y108 | 2,426 | 61,335 | SH | X | | 01 |
| AETNA INC NEW | COM | 00817Y108 | 354 | 8,956 | SH | | X | 01 |

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|-------------------------|---------------|-----------|--------|---------|----|---|--|---|----|
| AFFILIATED COMPTR SRVCS | CL A | 008190100 | 1,153 | 22,227 | SH | X | | | 01 |
| AFFILIATED COMPTR SRVCS | CL A | 008190100 | 21 | 400 | SH | | | X | 01 |
| AFFILIATED MANAGERS GRP | COM | 008252108 | 7,940 | 79,313 | SH | X | | | 01 |
| AGRIUM INC | COM | 008916108 | 314 | 11,630 | SH | X | | | 01 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 990 | 14,922 | SH | X | | | 01 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1,205 | 18,153 | SH | | | X | 01 |
| AIRGAS INC | COM | 009363102 | 305 | 8,435 | SH | X | | | 01 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 6,391 | 127,855 | SH | X | | | 01 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 48 | 959 | SH | | | X | 01 |
| AKZO NOBEL NV | SPONSORED ADR | 010199305 | 171 | 2,779 | SH | X | | | 01 |
| AKZO NOBEL NV | SPONSORED ADR | 010199305 | 31 | 505 | SH | | | X | 01 |
| ALBANY MOLECULAR RESH | COM | 012423109 | 141 | 15,021 | SH | X | | | 01 |
| ALBERTO CULVER CO | COM | 013068101 | 504 | 9,963 | SH | X | | | 01 |
| ALBERTO CULVER CO | COM | 013068101 | 19 | 383 | SH | | | X | 01 |
| ALCOA INC | COM | 013817101 | 10,144 | 361,772 | SH | X | | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-------------------------|-----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|-----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| ALCOA INC | COM | 013817101 | 1,526 | 54,436 | SH | | | X | 01 |
| ALCATEL | SPONSORED ADR | 013904305 | 177 | 14,540 | SH | X | | | 01 |
| ALCATEL | SPONSORED ADR | 013904305 | 6 | 530 | SH | | | X | 01 |
| ALEXION PHARMACEUTICALS | COM | 015351109 | 1,430 | 42,081 | SH | X | | | 01 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 758 | 18,880 | SH | X | | | 01 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 9 | 220 | SH | | | X | 01 |
| ALLEGHENY TECHNOLOGIES | COM | 01741R102 | 645 | 10,364 | SH | X | | | 01 |
| ALLEGHENY TECHNOLOGIES | COM | 01741R102 | 28 | 443 | SH | | | X | 01 |
| ALLERGAN INC | COM | 018490102 | 4,199 | 37,288 | SH | X | | | 01 |
| ALLERGAN INC | COM | 018490102 | 16 | 145 | SH | | | X | 01 |
| ALLIANCE DATA SYSTEMS | COM | 018581108 | 1,513 | 27,409 | SH | X | | | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 2,790 | 78,076 | SH | X | | | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 311 | 8,711 | SH | | | X | 01 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 10,262 | 126,602 | SH | X | | | 01 |
| ALLIANCEBERNSTEIN HLDNG | UNIT LTD PARTN | 01881G106 | 21 | 300 | SH | X | | | 01 |
| ALLIANCEBERNSTEIN HLDNG | UNIT LTD PARTN | 01881G106 | 255 | 3,700 | SH | | | X | 01 |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 183 | 6,050 | SH | X | | | 01 |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 55 | 1,825 | SH | | | X | 01 |
| ALLIED IRISH BKS P L C | SPON ADR ORD | 019228402 | 322 | 5,955 | SH | X | | | 01 |
| ALLIED IRISH BKS P L C | SPON ADR ORD | 019228402 | 40 | 735 | SH | | | X | 01 |
| ALLIED WASTE INDS INC | COM PAR\$.01NEW | 019589308 | 442 | 39,255 | SH | X | | | 01 |
| ALLIED WASTE INDS INC | COM PAR\$.01NEW | 019589308 | 5 | 480 | SH | | | X | 01 |
| ALLSTATE CORP | COM | 020002101 | 4,655 | 74,214 | SH | X | | | 01 |
| ALLSTATE CORP | COM | 020002101 | 1,019 | 16,244 | SH | | | X | 010 |
| ALLTEL CORP | COM | 020039103 | 13,413 | 241,683 | SH | X | | | 01 |
| ALLTEL CORP | COM | 020039103 | 149 | 2,690 | SH | | | X | 01 |
| ALTERA CORP | COM | 021441100 | 425 | 23,132 | SH | X | | | 01 |
| ALTERA CORP | COM | 021441100 | 12 | 655 | SH | | | X | 01 |

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| ALTRIA GROUP INC | COM | 02209S103 | 42,440 | 554,403 | SH | X | | 01 |
| ALTRIA GROUP INC | COM | 02209S103 | 20,139 | 263,087 | SH | | X | 01 |
| ALUMINA LTD | SPONSORED ADR | 022205108 | 390 | 21,333 | SH | | X | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 15,796 | 190,886 | SH | X | | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 48 | 577 | SH | | X | 01 |
| AMEREN CORP | COM | 023608102 | 5,173 | 97,983 | SH | X | | 01 |
| AMEREN CORP | COM | 023608102 | 265 | 5,015 | SH | | X | 010 |
| AMERICA MOVIL S A | SPON ADR L SHS | 02364W105 | 1,916 | 48,661 | SH | X | | 01 |
| AMERICA MOVIL S A | SPON ADR L SHS | 02364W105 | 278 | 7,060 | SH | | X | 01 |
| AMCORE FINL INC | COM | 023912108 | 21 | 709 | SH | X | | 01 |
| AMCORE FINL INC | COM | 023912108 | 463 | 15,297 | SH | | X | 01 |
| AMERICAN CAPTL STRATGS | COM | 024937104 | 1,184 | 29,998 | SH | X | | 01 |
| AMERICAN CAPTL STRATGS | COM | 024937104 | 118 | 3,000 | SH | | X | 01 |
| AMERICAN COMMRL LINES | COM NEW | 025195207 | 2,232 | 37,551 | SH | X | | 01 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 1,417 | 32,332 | SH | X | | 01 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 73 | 1,655 | SH | | X | 01 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 1,858 | 51,092 | SH | X | | 01 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 127 | 3,505 | SH | | X | 010 |
| AMERICAN EXPRESS CO | COM | 025816109 | 8,857 | 157,933 | SH | X | | 01 |
| AMERICAN EXPRESS CO | COM | 025816109 | 1,512 | 26,965 | SH | | X | 010 |
| AMERICAN GREETINGS CORP | CL A | 026375105 | 210 | 9,101 | SH | X | | 01 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 23,694 | 357,589 | SH | X | | 01 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 2,854 | 43,080 | SH | | X | 010 |
| AMERICAN PWR CONVERSION | COM | 029066107 | 253 | 11,510 | SH | X | | 01 |
| AMERICAN PWR CONVERSION | COM | 029066107 | 195 | 8,885 | SH | | X | 01 |
| AMERICAN REPROGRAPHICS | COM | 029263100 | 1,811 | 56,488 | SH | X | | 01 |
| AMERICAN STD COS INC | COM | 029712106 | 349 | 8,311 | SH | X | | 01 |
| AMERICAN STD COS INC | COM | 029712106 | 13 | 309 | SH | | X | 01 |
| AMERICAN STS WTR CO | COM | 029899101 | 724 | 18,920 | SH | X | | 01 |
| AMERICAN STS WTR CO | COM | 029899101 | 63 | 1,650 | SH | | X | 01 |
| AMERICAN TOWER CORP | CL A | 029912201 | 2,090 | 57,268 | SH | X | | 01 |
| AMERICAN TOWER CORP | CL A | 029912201 | 131 | 3,577 | SH | | X | 01 |
| AMERICAN TECHNOLOGY | COM NEW | 030145205 | 38 | 10,000 | SH | | X | 01 |
| AMERISAFE INC | COM | 03071H100 | 1,234 | 125,914 | SH | X | | 01 |
| AMERON INTL INC | COM | 030710107 | 1,261 | 18,982 | SH | X | | 01 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 13,504 | 298,761 | SH | X | | 01 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 54 | 1,190 | SH | | X | 010 |
| AMERIGROUP CORP | COM | 03073T102 | 1,086 | 36,758 | SH | X | | 01 |
| AMERIPRISE FINL INC | COM | 03076C106 | 3,453 | 73,628 | SH | X | | 01 |
| AMERIPRISE FINL INC | COM | 03076C106 | 189 | 4,029 | SH | | X | 01 |
| AMES NATL CORP | COM | 031001100 | 1,180 | 55,129 | SH | X | | 01 |
| AMGEN INC | COM | 031162100 | 21,567 | 301,506 | SH | X | | 01 |
| AMGEN INC | COM | 031162100 | 1,598 | 22,340 | SH | | X | 010 |
| AMPHENOL CORP NEW | CL A | 032095101 | 1,743 | 28,140 | SH | X | | 01 |
| AMPHENOL CORP NEW | CL A | 032095101 | 43 | 695 | SH | | X | 01 |
| AMSOUTH BANCORPORATION | COM | 032165102 | 3,378 | 116,308 | SH | X | | 01 |
| AMSOUTH BANCORPORATION | COM | 032165102 | 87 | 2,985 | SH | | X | 010 |
| ANADARKO PETE CORP | COM | 032511107 | 4,823 | 110,044 | SH | X | | 01 |
| ANADARKO PETE CORP | COM | 032511107 | 538 | 12,272 | SH | | X | 01 |
| ANADIGICS INC | COM | 032515108 | 1,136 | 158,612 | SH | X | | 01 |
| ANALOG DEVICES INC | COM | 032654105 | 6,082 | 206,943 | SH | X | | 01 |
| ANALOG DEVICES INC | COM | 032654105 | 472 | 16,076 | SH | | X | 010 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 242 | 8,455 | SH | X | | 01 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 783 | 27,380 | SH | | X | 01 |
| ANDREW CORP | COM | 034425108 | 879 | 95,076 | SH | X | | 01 |
| ANDREW CORP | COM | 034425108 | 4 | 400 | SH | | X | 01 |
| ANGLO AMERN PLC | ADR | 03485P102 | 285 | 13,500 | SH | X | | 01 |
| ANGLO AMERN PLC | ADR | 03485P102 | 519 | 24,610 | SH | | X | 01 |
| ANGLOGOLD ASHANTI LTD | SPONSORED ADR | 035128206 | 40 | 1,060 | SH | X | | 01 |
| ANGLOGOLD ASHANTI LTD | SPONSORED ADR | 035128206 | 434 | 11,508 | SH | | X | 01 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 5,833 | 122,772 | SH | X | | 01 |

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REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|------|-----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | OTHR | |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 4,410 | 92,815 | SH | | | | X | 010 |
| ANNTAYLOR STORES CORP | COM | 036115103 | 1,699 | 40,594 | SH | X | | | | 01 |
| ANNTAYLOR STORES CORP | COM | 036115103 | 18 | 440 | SH | | | | X | 01 |
| ANTHRACITE CAP INC | COM | 037023108 | 204 | 15,850 | SH | X | | | | 01 |
| AON CORP | COM | 037389103 | 298 | 8,802 | SH | X | | | | 01 |
| AON CORP | COM | 037389103 | 124 | 3,650 | SH | | | | X | 01 |
| APACHE CORP | COM | 037411105 | 7,628 | 120,698 | SH | X | | | | 01 |
| APACHE CORP | COM | 037411105 | 487 | 7,704 | SH | | | | X | 01 |
| APOLLO GROUP INC | CL A | 037604105 | 269 | 5,454 | SH | X | | | | 01 |
| APOLLO GROUP INC | CL A | 037604105 | 184 | 3,728 | SH | | | | X | 01 |
| APPLE COMPUTER INC | COM | 037833100 | 11,791 | 153,170 | SH | X | | | | 01 |
| APPLE COMPUTER INC | COM | 037833100 | 478 | 6,206 | SH | | | | X | 01 |
| APPLEBEES INTL INC | COM | 037899101 | 237 | 11,038 | SH | X | | | | 01 |
| APRIA HEALTHCARE GROUP | COM | 037933108 | 317 | 16,050 | SH | X | | | | 01 |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 3,355 | 101,333 | SH | X | | | | 01 |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 31 | 935 | SH | | | | X | 01 |
| APPLERA CORP | COM CE GEN GRP | 038020202 | 1,391 | 99,916 | SH | X | | | | 01 |
| APPLIED MATLS INC | COM | 038222105 | 8,259 | 465,810 | SH | X | | | | 01 |
| APPLIED MATLS INC | COM | 038222105 | 702 | 39,581 | SH | | | | X | 010 |
| AQUILA INC | COM | 03840P102 | 53 | 12,321 | SH | X | | | | 01 |
| ARAMARK CORP | CL B | 038521100 | 6,730 | 204,819 | SH | X | | | | 01 |
| ARCADIA RES INC | COM | 039209101 | 65 | 20,000 | SH | X | | | | 01 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 8,520 | 224,910 | SH | X | | | | 01 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 251 | 6,637 | SH | | | | X | 01 |
| ARCHSTONE SMITH TR | COM | 039583109 | 3,548 | 65,180 | SH | X | | | | 01 |
| ARCHSTONE SMITH TR | COM | 039583109 | 47 | 855 | SH | | | | X | 010 |
| ARM HLDGS PLC | SPONSORED ADR | 042068106 | 133 | 20,200 | SH | X | | | | 01 |
| ARROW ELECTRS INC | COM | 042735100 | 5,215 | 190,134 | SH | X | | | | 01 |
| ASHLAND INC NEW | COM | 044209104 | 309 | 4,844 | SH | X | | | | 01 |
| ASHLAND INC NEW | COM | 044209104 | 62 | 975 | SH | | | | X | 01 |
| ASSOCIATED BANC CORP | COM | 045487105 | 5,983 | 184,078 | SH | X | | | | 01 |
| ASSOCIATED BANC CORP | COM | 045487105 | 2,578 | 79,336 | SH | | | | X | 01 |
| ASTRAZENECA PLC | SPONSORED ADR | 046353108 | 608 | 9,730 | SH | X | | | | 01 |
| ASTRAZENECA PLC | SPONSORED ADR | 046353108 | 132 | 2,114 | SH | | | | X | 01 |
| AT ROAD INC | COM | 04648K105 | 2,192 | 375,395 | SH | X | | | | 01 |
| AUTODESK INC | COM | 052769106 | 2,654 | 76,301 | SH | X | | | | 01 |
| AUTODESK INC | COM | 052769106 | 147 | 4,222 | SH | | | | X | 01 |
| AUTOMATIC DATA PROCSSNG | COM | 053015103 | 1,845 | 38,976 | SH | X | | | | 01 |
| AUTOMATIC DATA PROCSSNG | COM | 053015103 | 618 | 13,063 | SH | | | | X | 01 |
| AUTOZONE INC | COM | 053332102 | 1,106 | 10,703 | SH | X | | | | 01 |
| AUTOZONE INC | COM | 053332102 | 12 | 116 | SH | | | | X | 01 |
| AVALONBAY CMNTYS INC | COM | 053484101 | 815 | 6,765 | SH | X | | | | 01 |
| AVAYA INC | COM | 053499109 | 382 | 33,433 | SH | X | | | | 01 |
| AVAYA INC | COM | 053499109 | 9 | 827 | SH | | | | X | 01 |

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| | | | | | | | | | |
|-------------------------|-----------------|-----------|--------|-----------|----|---|--|---|-----|
| AVERY DENNISON CORP | COM | 053611109 | 2,584 | 42,943 | SH | X | | | 01 |
| AVERY DENNISON CORP | COM | 053611109 | 287 | 4,770 | SH | | | X | 010 |
| AVON PRODS INC | COM | 054303102 | 433 | 14,130 | SH | X | | | 01 |
| AVON PRODS INC | COM | 054303102 | 18 | 586 | SH | | | X | 01 |
| BB&T CORP | COM | 054937107 | 8,554 | 195,385 | SH | X | | | 01 |
| BB&T CORP | COM | 054937107 | 105 | 2,388 | SH | | | X | 010 |
| B & G FOODS INC NEW | UNIT 99/99/9999 | 05508R205 | 19 | 1,000 | SH | X | | | 01 |
| B & G FOODS INC NEW | UNIT 99/99/9999 | 05508R205 | 284 | 15,000 | SH | | | X | 01 |
| B A S F A G | SPONSORED ADR | 055262505 | 181 | 2,265 | SH | X | | | 01 |
| B A S F A G | SPONSORED ADR | 055262505 | 34 | 420 | SH | | | X | 01 |
| BJS WHOLESALE CLUB INC | COM | 05548J106 | 7,167 | 245,597 | SH | X | | | 01 |
| BJ SVCS CO | COM | 055482103 | 1,191 | 39,534 | SH | X | | | 01 |
| BJ SVCS CO | COM | 055482103 | 8 | 260 | SH | | | X | 01 |
| BP PLC | SPONSORED ADR | 055622104 | 16,362 | 249,499 | SH | X | | | 01 |
| BP PLC | SPONSORED ADR | 055622104 | 6,203 | 94,582 | SH | | | X | 01 |
| BMC SOFTWARE INC | COM | 055921100 | 1,409 | 51,775 | SH | X | | | 01 |
| BMC SOFTWARE INC | COM | 055921100 | 22 | 800 | SH | | | X | 01 |
| BADGER METER INC | COM | 056525108 | 25,983 | 1,031,470 | SH | X | | | 01 |
| BADGER METER INC | COM | 056525108 | 509 | 20,200 | SH | | | X | 01 |
| BAKER HUGHES INC | COM | 057224107 | 1,132 | 16,595 | SH | X | | | 01 |
| BAKER HUGHES INC | COM | 057224107 | 24 | 345 | SH | | | X | 01 |
| BALL CORP | COM | 058498106 | 796 | 19,669 | SH | X | | | 01 |
| BALL CORP | COM | 058498106 | 41 | 1,007 | SH | | | X | 01 |
| BANCO SANTANDR CENT HSP | ADR | 05964H105 | 182 | 11,550 | SH | X | | | 01 |
| BANCO SANTANDR CENT HSP | ADR | 05964H105 | 25 | 1,590 | SH | | | X | 01 |
| BANDAG INC | COM | 059815100 | 1,083 | 26,380 | SH | X | | | 01 |
| BANDAG INC | COM | 059815100 | 47 | 1,150 | SH | | | X | 01 |
| BANK OF AMERICA CORP | COM | 060505104 | 58,025 | 1,083,161 | SH | X | | | 01 |
| BANK OF AMERICA CORP | COM | 060505104 | 6,085 | 113,593 | SH | | | X | 010 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 249 | 20,548 | SH | X | | | 01 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 211 | 17,390 | SH | | | X | 01 |
| BANK NEW YORK INC | COM | 064057102 | 4,173 | 118,341 | SH | X | | | 01 |
| BANK NEW YORK INC | COM | 064057102 | 440 | 12,466 | SH | | | X | 01 |
| BANKUNITED FINL CORP | CL A | 06652B103 | 272 | 10,430 | SH | X | | | 01 |
| BANTA CORP | COM | 066821109 | 249 | 5,229 | SH | X | | | 01 |
| BANTA CORP | COM | 066821109 | 48 | 1,000 | SH | | | X | 01 |
| BARCLAYS PLC | ADR | 06738E204 | 306 | 6,025 | SH | X | | | 01 |
| BARCLAYS PLC | ADR | 06738E204 | 4 | 85 | SH | | | X | 01 |
| BARD C R INC | COM | 067383109 | 1,820 | 24,273 | SH | X | | | 01 |
| BARD C R INC | COM | 067383109 | 1,647 | 21,960 | SH | | | X | 01 |
| BARRICK GOLD CORP | COM | 067901108 | 50 | 1,643 | SH | X | | | 01 |
| BARRICK GOLD CORP | COM | 067901108 | 1,436 | 46,748 | SH | | | X | 01 |
| BAXTER INTL INC | COM | 071813109 | 13,754 | 302,562 | SH | X | | | 01 |
| BAXTER INTL INC | COM | 071813109 | 476 | 10,477 | SH | | | X | 01 |
| BE AEROSPACE INC | COM | 073302101 | 2,465 | 116,863 | SH | X | | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

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

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| | | | | | | | | |
|-------------------------|---------------|-----------|--------|---------|----|---|---|-----|
| BE AEROSPACE INC | COM | 073302101 | 11 | 538 | SH | | X | 01 |
| BEA SYS INC | COM | 073325102 | 1,144 | 75,270 | SH | X | | 01 |
| BEAR STEARNS COS INC | COM | 073902108 | 9,466 | 67,569 | SH | X | | 01 |
| BEAR STEARNS COS INC | COM | 073902108 | 67 | 480 | SH | | X | 01 |
| BEBE STORES INC | COM | 075571109 | 1,935 | 78,098 | SH | X | | 01 |
| BECTON DICKINSON & CO | COM | 075887109 | 1,346 | 19,052 | SH | X | | 01 |
| BECTON DICKINSON & CO | COM | 075887109 | 259 | 3,658 | SH | | X | 01 |
| BED BATH & BEYOND INC | COM | 075896100 | 198 | 5,171 | SH | X | | 01 |
| BED BATH & BEYOND INC | COM | 075896100 | 3 | 74 | SH | | X | 01 |
| BELDEN CDT INC | COM | 077454106 | 445 | 11,629 | SH | X | | 01 |
| BELLSOUTH CORP | COM | 079860102 | 13,347 | 312,214 | SH | X | | 01 |
| BELLSOUTH CORP | COM | 079860102 | 2,213 | 51,761 | SH | | X | 010 |
| BEMA GOLD CORP | COM | 08135F107 | 1,183 | 267,002 | SH | X | | 01 |
| BEMIS INC | COM | 081437105 | 503 | 15,319 | SH | X | | 01 |
| BEMIS INC | COM | 081437105 | 8 | 245 | SH | | X | 01 |
| BENCHMARK ELECTRS INC | COM | 08160H101 | 1,472 | 54,760 | SH | X | | 01 |
| BENCHMARK ELECTRS INC | COM | 08160H101 | 49 | 1,840 | SH | | X | 01 |
| BENIHANA INC | CL A | 082047200 | 1,400 | 48,273 | SH | X | | 01 |
| BERKLEY W R CORP | COM | 084423102 | 2,679 | 75,713 | SH | X | | 01 |
| BERKLEY W R CORP | COM | 084423102 | 42 | 1,177 | SH | | X | 01 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 192 | 2 | SH | X | | 01 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 1,341 | 14 | SH | | X | 01 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 2,876 | 96 | SH | X | | 01 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 1,346 | 424 | SH | | X | 01 |
| BEST BUY INC | COM | 086516101 | 13,493 | 251,926 | SH | X | | 01 |
| BEST BUY INC | COM | 086516101 | 1,880 | 35,103 | SH | | X | 010 |
| BHP BILLITON LTD | SPONSORED ADR | 088606108 | 78 | 2,069 | SH | X | | 01 |
| BHP BILLITON LTD | SPONSORED ADR | 088606108 | 466 | 12,300 | SH | | X | 01 |
| BIG LOTS INC | COM | 089302103 | 2,847 | 143,696 | SH | X | | 01 |
| BIO RAD LABS INC | CL A | 090572207 | 1,519 | 21,477 | SH | X | | 01 |
| BIOMET INC | COM | 090613100 | 518 | 16,083 | SH | X | | 01 |
| BIOMET INC | COM | 090613100 | 97 | 3,001 | SH | | X | 01 |
| BIOGEN IDEC INC | COM | 09062X103 | 1,176 | 26,317 | SH | X | | 01 |
| BIOGEN IDEC INC | COM | 09062X103 | 18 | 405 | SH | | X | 01 |
| BIOVAIL CORP | COM | 09067J109 | 7,569 | 496,679 | SH | X | | 01 |
| BIOVAIL CORP | COM | 09067J109 | 20 | 1,320 | SH | | X | 01 |
| BLACK & DECKER CORP | COM | 091797100 | 2,788 | 35,130 | SH | X | | 01 |
| BLACK & DECKER CORP | COM | 091797100 | 5 | 68 | SH | | X | 01 |
| BLACKROCK INC | COM | 09247X101 | 1,092 | 7,330 | SH | X | | 01 |
| BLACKROCK INC | COM | 09247X101 | 18 | 120 | SH | | X | 01 |
| BLOCK H & R INC | COM | 093671105 | 306 | 14,078 | SH | X | | 01 |
| BLOCK H & R INC | COM | 093671105 | 147 | 6,746 | SH | | X | 01 |
| BLUE NILE INC | COM | 09578R103 | 1,472 | 40,482 | SH | X | | 01 |
| BOEING CO | COM | 097023105 | 21,383 | 271,186 | SH | X | | 01 |
| BOEING CO | COM | 097023105 | 1,421 | 18,019 | SH | | X | 010 |
| BORG WARNER INC | COM | 099724106 | 636 | 11,130 | SH | X | | 01 |
| BOSTON PROPERTIES INC | COM | 101121101 | 291 | 2,813 | SH | X | | 01 |
| BOSTON PROPERTIES INC | COM | 101121101 | 9 | 85 | SH | | X | 01 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 860 | 58,117 | SH | X | | 01 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 49 | 3,331 | SH | | X | 01 |
| BOTTOMLINE TECH DEL INC | COM | 101388106 | 139 | 14,260 | SH | X | | 01 |
| BRADY CORP | CL A | 104674106 | 131 | 3,717 | SH | X | | 01 |
| BRADY CORP | CL A | 104674106 | 1,873 | 53,280 | SH | | X | 01 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 488 | 17,718 | SH | X | | 01 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 402 | 14,600 | SH | | X | 01 |
| BRIGHT HORIZON FAMILY | COM | 109195107 | 1,848 | 44,287 | SH | X | | 01 |
| BRIGHT HORIZON FAMILY | COM | 109195107 | 11 | 267 | SH | | X | 01 |
| BRINKER INTL INC | COM | 109641100 | 2,799 | 69,830 | SH | X | | 01 |
| BRINKER INTL INC | COM | 109641100 | 10 | 250 | SH | | X | 01 |
| BRINKS CO | COM | 109696104 | 208 | 3,911 | SH | X | | 01 |

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| | | | | | | | | | |
|--------------------------|------------|-----------|--------|---------|----|---|--|---|----|
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 15,794 | 633,796 | SH | X | | | 01 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 2,139 | 85,847 | SH | | | X | 01 |
| BROADCOM CORP | CL A | 111320107 | 1,554 | 51,224 | SH | X | | | 01 |
| BROADCOM CORP | CL A | 111320107 | 4 | 128 | SH | | | X | 01 |
| BROOKDALE SR LIVING INC | COM | 112463104 | 1,350 | 29,085 | SH | X | | | 01 |
| BROWN FORMAN CORP | CL B | 115637209 | 434 | 5,660 | SH | X | | | 01 |
| BROWN FORMAN CORP | CL B | 115637209 | 27 | 356 | SH | | | X | 01 |
| BRUNSWICK CORP | COM | 117043109 | 992 | 31,815 | SH | X | | | 01 |
| BRUNSWICK CORP | COM | 117043109 | 27 | 879 | SH | | | X | 01 |
| BURLINGTN NRTHN SNTA FE | COM | 12189T104 | 3,318 | 45,185 | SH | X | | | 01 |
| BURLINGTN NRTHN SNTA FE | COM | 12189T104 | 950 | 12,935 | SH | | | X | 01 |
| CBIZ INC | COM | 124805102 | 1,873 | 256,567 | SH | X | | | 01 |
| CBIZ INC | COM | 124805102 | 40 | 5,544 | SH | | | X | 01 |
| CBS CORP NEW | CL B | 124857202 | 1,933 | 68,604 | SH | X | | | 01 |
| CBS CORP NEW | CL B | 124857202 | 132 | 4,701 | SH | | | X | 01 |
| CB RICHARD ELLIS GROUP | CL A | 12497T101 | 3,578 | 145,463 | SH | X | | | 01 |
| CB RICHARD ELLIS GROUP | CL A | 12497T101 | 27 | 1,095 | SH | | | X | 01 |
| CIGNA CORP | COM | 125509109 | 881 | 7,573 | SH | X | | | 01 |
| CIGNA CORP | COM | 125509109 | 166 | 1,425 | SH | | | X | 01 |
| CIT GROUP INC | COM | 125581108 | 10,435 | 214,587 | SH | X | | | 01 |
| CIT GROUP INC | COM | 125581108 | 68 | 1,400 | SH | | | X | 01 |
| CMS ENERGY CORP | COM | 125896100 | 6,955 | 481,630 | SH | X | | | 01 |
| CSX CORP | COM | 126408103 | 506 | 15,414 | SH | X | | | 01 |
| CSX CORP | COM | 126408103 | 182 | 5,558 | SH | | | X | 01 |
| CVS CORP | COM | 126650100 | 2,953 | 91,945 | SH | X | | | 01 |
| CVS CORP | COM | 126650100 | 114 | 3,551 | SH | | | X | 01 |
| CADENCE DESIGN SYSTEM | COM | 127387108 | 9,295 | 548,076 | SH | X | | | 01 |
| CALAMOS CONV OPPTS & INC | SH BEN INT | 128117108 | 535 | 27,313 | SH | X | | | 01 |
| CALGON CARBON CORP | COM | 129603106 | 278 | 63,000 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|-----------------------|----------|-----------|----|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| CALGON CARBON CORP | COM | 129603106 | 1 | 200 | SH | | | X | 01 |
| CAMECO CORP | COM | 13321L108 | 1,335 | 36,515 | SH | X | | | 01 |
| CAMECO CORP | COM | 13321L108 | 262 | 7,177 | SH | | | X | 01 |
| CAMPBELL SOUP CO | COM | 134429109 | 3,286 | 90,034 | SH | X | | | 01 |
| CAMPBELL SOUP CO | COM | 134429109 | 172 | 4,718 | SH | | | X | 01 |
| CANON INC | ADR | 138006309 | 302 | 5,767 | SH | X | | | 01 |
| CANON INC | ADR | 138006309 | 5 | 90 | SH | | | X | 01 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 299 | 3,802 | SH | X | | | 01 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 42 | 539 | SH | | | X | 01 |
| CAPSTONE TURBINE CORP | COM | 14067D102 | 21 | 15,000 | SH | X | | | 01 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 6,327 | 96,240 | SH | X | | | 01 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 832 | 12,653 | SH | | | X | 01 |
| CAREMARK RX INC | COM | 141705103 | 3,714 | 65,542 | SH | X | | | 01 |
| CAREMARK RX INC | COM | 141705103 | 325 | 5,730 | SH | | | X | 01 |

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|-------------------------|-----------------|-----------|--------|-----------|----|---|---|-----|
| CARNIVAL CORP | PAIRED CTF | 143658300 | 504 | 10,715 | SH | X | | 01 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 391 | 8,315 | SH | | X | 01 |
| CASEYS GEN STORES INC | COM | 147528103 | 297 | 13,331 | SH | X | | 01 |
| CASEYS GEN STORES INC | COM | 147528103 | 2 | 100 | SH | | X | 01 |
| CATERPILLAR INC DEL | COM | 149123101 | 16,600 | 252,279 | SH | X | | 01 |
| CATERPILLAR INC DEL | COM | 149123101 | 2,820 | 42,855 | SH | | X | 010 |
| CBOT HLDGS INC | CL A | 14984K106 | 1,707 | 14,135 | SH | X | | 01 |
| CBEYOND INC | COM | 149847105 | 3,357 | 122,294 | SH | X | | 01 |
| CELGENE CORP | COM | 151020104 | 1,744 | 40,266 | SH | X | | 01 |
| CELGENE CORP | COM | 151020104 | 146 | 3,382 | SH | | X | 01 |
| CEMEX SAB DE CV | SPON ADR 5 ORD | 151290889 | 329 | 10,922 | SH | X | | 01 |
| CEMEX SAB DE CV | SPON ADR 5 ORD | 151290889 | 121 | 4,008 | SH | | X | 01 |
| CENTENNIAL BK HLDGS INC | COM | 151345303 | 108 | 11,190 | SH | | X | 01 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 5,339 | 372,859 | SH | X | | 01 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 69 | 4,809 | SH | | X | 010 |
| CENTERPLATE INC | UNIT 99/99/9999 | 15200E204 | 33 | 2,000 | SH | X | | 01 |
| CENTERPLATE INC | UNIT 99/99/9999 | 15200E204 | 302 | 18,500 | SH | | X | 01 |
| CENTEX CORP | COM | 152312104 | 247 | 4,687 | SH | X | | 01 |
| CENTEX CORP | COM | 152312104 | 40 | 765 | SH | | X | 01 |
| CENTRAL EUROPEAN DIST | COM | 153435102 | 1,186 | 50,645 | SH | X | | 01 |
| CENTRAL FD CDA LTD | CL A | 153501101 | 83 | 10,000 | SH | X | | 01 |
| CENTRAL FD CDA LTD | CL A | 153501101 | 2 | 200 | SH | | X | 01 |
| CENTRAL GARDEN & PET | COM | 153527106 | 3,746 | 77,619 | SH | X | | 01 |
| CENVEO INC | COM | 15670S105 | 199 | 10,600 | SH | X | | 01 |
| CERNER CORP | COM | 156782104 | 1,278 | 28,141 | SH | X | | 01 |
| CHARLES RIV LABS INTL | COM | 159864107 | 11 | 264 | SH | X | | 01 |
| CHARLES RIV LABS INTL | COM | 159864107 | 218 | 5,022 | SH | | X | 01 |
| CHART INDS INC | COM PAR \$0.01 | 16115Q308 | 1,319 | 107,129 | SH | X | | 01 |
| CHECKPOINT SYS INC | COM | 162825103 | 262 | 15,890 | SH | X | | 01 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 6,416 | 221,389 | SH | X | | 01 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 106 | 3,660 | SH | | X | 01 |
| CHEVRON CORP NEW | COM | 166764100 | 55,814 | 860,532 | SH | X | | 01 |
| CHEVRON CORP NEW | COM | 166764100 | 5,121 | 78,948 | SH | | X | 010 |
| CHICAGO MERCANTL HLDGS | CL A | 167760107 | 1,121 | 2,343 | SH | X | | 01 |
| CHICAGO MERCANTL HLDGS | CL A | 167760107 | 206 | 430 | SH | | X | 01 |
| CHUBB CORP | COM | 171232101 | 11,627 | 223,761 | SH | X | | 01 |
| CHUBB CORP | COM | 171232101 | 413 | 7,953 | SH | | X | 010 |
| CHUNGHWA TELECOM CO LTD | SPONSORED ADR | 17133Q205 | 796 | 46,000 | SH | | X | 01 |
| CINCINNATI FINL CORP | COM | 172062101 | 3,979 | 82,682 | SH | X | | 01 |
| CINCINNATI FINL CORP | COM | 172062101 | 48 | 990 | SH | | X | 010 |
| CIRCUIT CITY STORE INC | COM | 172737108 | 265 | 10,546 | SH | X | | 01 |
| CIRCUIT CITY STORE INC | COM | 172737108 | 4 | 148 | SH | | X | 01 |
| CISCO SYS INC | COM | 17275R102 | 31,184 | 1,357,001 | SH | X | | 01 |
| CISCO SYS INC | COM | 17275R102 | 3,100 | 134,902 | SH | | X | 010 |
| CIRRUS LOGIC INC | COM | 172755100 | 1,764 | 241,958 | SH | X | | 01 |
| CINTAS CORP | COM | 172908105 | 466 | 11,415 | SH | X | | 01 |
| CINTAS CORP | COM | 172908105 | 13 | 325 | SH | | X | 01 |
| CITIGROUP INC | COM | 172967101 | 62,159 | 1,251,444 | SH | X | | 01 |
| CITIGROUP INC | COM | 172967101 | 5,874 | 118,253 | SH | | X | 010 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 18,659 | 1,328,973 | SH | X | | 01 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 148 | 10,540 | SH | | X | 010 |
| CITRIX SYS INC | COM | 177376100 | 1,970 | 54,397 | SH | X | | 01 |
| CITRIX SYS INC | COM | 177376100 | 45 | 1,241 | SH | | X | 01 |
| CITY NATL CORP | COM | 178566105 | 4,950 | 73,808 | SH | X | | 01 |
| CLARCOR INC | COM | 179895107 | 18 | 603 | SH | X | | 01 |
| CLARCOR INC | COM | 179895107 | 427 | 14,000 | SH | | X | 01 |
| CLEAR CHANNEL COMMNCTNS | COM | 184502102 | 14,827 | 513,945 | SH | X | | 01 |
| CLEAR CHANNEL COMMNCTNS | COM | 184502102 | 118 | 4,079 | SH | | X | 010 |
| CLOROX CO DEL | COM | 189054109 | 1,039 | 16,485 | SH | X | | 01 |
| CLOROX CO DEL | COM | 189054109 | 591 | 9,385 | SH | | X | 01 |
| COACH INC | COM | 189754104 | 6,205 | 180,386 | SH | X | | 01 |
| COACH INC | COM | 189754104 | 325 | 9,435 | SH | | X | 01 |

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| | | | | | | | | |
|------------------------|------------|-----------|--------|---------|----|---|---|-----|
| COCA COLA CO | COM | 191216100 | 20,730 | 463,976 | SH | X | | 01 |
| COCA COLA CO | COM | 191216100 | 3,986 | 89,215 | SH | | X | 010 |
| COCA COLA ENTERPRISES | COM | 191219104 | 14,324 | 687,639 | SH | X | | 01 |
| COCA COLA ENTERPRISES | COM | 191219104 | 14 | 654 | SH | | X | 01 |
| COGNIZANT TECHNOLOGY | CL A | 192446102 | 2,830 | 38,233 | SH | X | | 01 |
| COGNIZANT TECHNOLOGY | CL A | 192446102 | 204 | 2,756 | SH | | X | 01 |
| COLDWATER CREEK INC | COM | 193068103 | 3,376 | 117,396 | SH | X | | 01 |
| COLDWATER CREEK INC | COM | 193068103 | 29 | 1,000 | SH | | X | 01 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 15,571 | 250,741 | SH | X | | 01 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 2,475 | 39,853 | SH | | X | 010 |
| COLONIAL MUN INCOME TR | SH BEN INT | 195799101 | 93 | 15,800 | SH | X | | 01 |
| COMCAST CORP NEW | CL A | 20030N101 | 11,475 | 310,966 | SH | X | | 01 |
| COMCAST CORP NEW | CL A | 20030N101 | 630 | 17,067 | SH | | X | 010 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCRETION | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|-----------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 113 | 3,075 | SH | X | | 01 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 611 | 16,586 | SH | | X | 01 |
| COMERICA INC | COM | 200340107 | 11,766 | 206,712 | SH | X | | 01 |
| COMERICA INC | COM | 200340107 | 360 | 6,321 | SH | | X | 010 |
| COMMERCE BANCORP INC | COM | 200519106 | 272 | 7,408 | SH | X | | 01 |
| COMMERCE BANCORP INC | COM | 200519106 | 19 | 510 | SH | | X | 01 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 3,832 | 75,778 | SH | X | | 01 |
| COMMERCE BANCSHARES INC | COM | 200525103 | 1,879 | 37,161 | SH | | X | 01 |
| COMMERCE GROUP INC MASS | COM | 200641108 | 214 | 7,110 | SH | | X | 01 |
| COMMUNITY HEALTH SYS | COM | 203668108 | 8,853 | 237,021 | SH | X | | 01 |
| COMPASS BANCSHARES INC | COM | 20449H109 | 685 | 12,014 | SH | X | | 01 |
| COMPASS BANCSHARES INC | COM | 20449H109 | 5 | 86 | SH | | X | 01 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 1,236 | 25,168 | SH | X | | 01 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 29 | 588 | SH | | X | 01 |
| CONAGRA FOODS INC | COM | 205887102 | 3,777 | 154,309 | SH | X | | 01 |
| CONAGRA FOODS INC | COM | 205887102 | 112 | 4,587 | SH | | X | 010 |
| CONOCOPHILLIPS | COM | 20825C104 | 20,554 | 345,268 | SH | X | | 01 |
| CONOCOPHILLIPS | COM | 20825C104 | 1,289 | 21,655 | SH | | X | 010 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 6,613 | 143,135 | SH | X | | 01 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 246 | 5,335 | SH | | X | 010 |
| CONSTELLATION ENERGY | COM | 210371100 | 610 | 10,310 | SH | X | | 01 |
| CONSTELLATION ENERGY | COM | 210371100 | 15 | 256 | SH | | X | 01 |
| CONTANGO OIL & GAS | COM NEW | 21075N204 | 1,916 | 162,367 | SH | X | | 01 |
| CONVERGYS CORP | COM | 212485106 | 905 | 43,837 | SH | X | | 01 |
| CONVERGYS CORP | COM | 212485106 | 23 | 1,090 | SH | | X | 01 |
| CORN PRODS INTL INC | COM | 219023108 | 1,340 | 41,185 | SH | X | | 01 |
| CORNING INC | COM | 219350105 | 3,407 | 139,594 | SH | X | | 01 |
| CORNING INC | COM | 219350105 | 52 | 2,136 | SH | | X | 01 |
| CORPORATE EXECUTIVE BRD | COM | 21988R102 | 998 | 11,097 | SH | X | | 01 |
| CORPORATE EXECUTIVE BRD | COM | 21988R102 | 22 | 241 | SH | | X | 01 |

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| | | | | | | | | | |
|------------------------|---------------|-----------|--------|-----------|----|---|---|---|----|
| COSTCO WHSL CORP NEW | COM | 22160K105 | 1,234 | 24,842 | SH | X | | | 01 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 283 | 5,699 | SH | | | X | 01 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 1,620 | 46,243 | SH | X | | | 01 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 270 | 7,708 | SH | | | X | 01 |
| COVANCE INC | COM | 222816100 | 1,754 | 26,418 | SH | X | | | 01 |
| COVANCE INC | COM | 222816100 | 24 | 360 | SH | | | X | 01 |
| COVENTRY HEALTH CARE | COM | 222862104 | 1,438 | 27,911 | SH | X | | | 01 |
| COVENTRY HEALTH CARE | COM | 222862104 | 2 | 30 | SH | | | X | 01 |
| CREDIT SUISSE GROUP | SPONSORED ADR | 225401108 | 209 | 3,605 | SH | X | | | 01 |
| CREDIT SUISSE GROUP | SPONSORED ADR | 225401108 | 3 | 45 | SH | | | X | 01 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 1,537 | 43,624 | SH | X | | | 01 |
| CROWN CASTLE INTL CORP | COM | 228227104 | 70 | 2,000 | SH | | | X | 01 |
| CUBIST PHARMACEUTICALS | COM | 229678107 | 3,516 | 161,725 | SH | X | | | 01 |
| CUMMINS INC | COM | 231021106 | 11,227 | 94,162 | SH | X | | | 01 |
| CUMMINS INC | COM | 231021106 | 17 | 139 | SH | | | X | 01 |
| CUTERA INC | COM | 232109108 | 1,745 | 65,631 | SH | X | | | 01 |
| DNP SELECT INCOME FD | COM | 23325P104 | 727 | 67,947 | SH | X | | | 01 |
| DNP SELECT INCOME FD | COM | 23325P104 | 85 | 8,027 | SH | | X | | 01 |
| CYTEC INDS INC | COM | 232820100 | 224 | 4,031 | SH | X | | | 01 |
| CYTEC INDS INC | COM | 232820100 | 16 | 296 | SH | | | X | 01 |
| DJO INCORPORATED | COM | 23325G104 | 1,420 | 34,186 | SH | X | | | 01 |
| DJO INCORPORATED | COM | 23325G104 | 11 | 264 | SH | | | X | 01 |
| DRS TECHNOLOGIES INC | COM | 23330X100 | 379 | 8,672 | SH | X | | | 01 |
| DRS TECHNOLOGIES INC | COM | 23330X100 | 2 | 37 | SH | | | X | 01 |
| D R HORTON INC | COM | 23331A109 | 793 | 33,127 | SH | X | | | 01 |
| DTE ENERGY CO | COM | 233331107 | 4,835 | 116,476 | SH | X | | | 01 |
| DTE ENERGY CO | COM | 233331107 | 152 | 3,660 | SH | | | X | 01 |
| DADE BEHRING HLDGS INC | COM | 23342J206 | 1,359 | 33,829 | SH | X | | | 01 |
| DANAHER CORP DEL | COM | 235851102 | 2,918 | 42,497 | SH | X | | | 01 |
| DANAHER CORP DEL | COM | 235851102 | 235 | 3,426 | SH | | | X | 01 |
| DARDEN RESTAURANTS INC | COM | 237194105 | 1,154 | 27,165 | SH | X | | | 01 |
| DARDEN RESTAURANTS INC | COM | 237194105 | 44 | 1,045 | SH | | | X | 01 |
| DAVITA INC | COM | 23918K108 | 1,900 | 32,829 | SH | X | | | 01 |
| DAVITA INC | COM | 23918K108 | 19 | 335 | SH | | | X | 01 |
| DEAN FOODS CO NEW | COM | 242370104 | 276 | 6,563 | SH | X | | | 01 |
| DEERE & CO | COM | 244199105 | 7,087 | 84,456 | SH | X | | | 01 |
| DEERE & CO | COM | 244199105 | 661 | 7,874 | SH | | | X | 01 |
| DEL MONTE FOODS CO | COM | 24522P103 | 13,565 | 1,298,107 | SH | X | | | 01 |
| DEL MONTE FOODS CO | COM | 24522P103 | 29 | 2,746 | SH | | | X | 01 |
| DELL INC | COM | 24702R101 | 6,771 | 296,475 | SH | X | | | 01 |
| DELL INC | COM | 24702R101 | 799 | 34,983 | SH | | | X | 01 |
| DELPHI FINL GROUP INC | CL A | 247131105 | 1,312 | 32,902 | SH | X | | | 01 |
| DENBURY RES INC | COM NEW | 247916208 | 3,737 | 129,302 | SH | X | | | 01 |
| DENBURY RES INC | COM NEW | 247916208 | 25 | 875 | SH | | | X | 01 |
| DENNYS CORP | COM | 24869P104 | 141 | 41,400 | SH | X | | | 01 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 6,192 | 205,651 | SH | X | | | 01 |
| DENTSPLY INTL INC NEW | COM | 249030107 | 48 | 1,600 | SH | | | X | 01 |
| DEUTSCHE TELEKOM AG | SPONSORED ADR | 251566105 | 186 | 11,726 | SH | X | | | 01 |
| DEUTSCHE TELEKOM AG | SPONSORED ADR | 251566105 | 26 | 1,635 | SH | | | X | 01 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 5,270 | 83,448 | SH | X | | | 01 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 172 | 2,718 | SH | | | X | 01 |
| DIAGEO P L C | SPON ADR NEW | 25243Q205 | 179 | 2,520 | SH | X | | | 01 |
| DIAGEO P L C | SPON ADR NEW | 25243Q205 | 115 | 1,614 | SH | | | X | 01 |
| DIAMONDS TR | UNIT SER 1 | 252787106 | 1,378 | 11,807 | SH | X | | | 01 |
| DIEBOLD INC | COM | 253651103 | 211 | 4,847 | SH | X | | | 01 |
| DIEBOLD INC | COM | 253651103 | 0 | 5 | SH | | | X | 01 |
| DIGITAL RIV INC | COM | 25388B104 | 2,663 | 52,102 | SH | X | | | 01 |
| DIGITAL RIV INC | COM | 25388B104 | 16 | 312 | SH | | | X | 01 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 13,142 | 425,172 | SH | X | | | 01 |

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REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|------------------------|----------------|-----------|------------------------|-----------------|-----------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE CALL (A) | SHR (B) | OTHR (C) | |
| DISNEY WALT CO | COM DISNEY | 254687106 | 1,639 | 53,023 | SH | | X | 01 |
| DOLLAR THRIFTY AUTO | COM | 256743105 | 1,155 | 25,924 | SH | X | | 01 |
| DOMINION RES INC | COM | 25746U109 | 2,170 | 28,370 | SH | X | | 01 |
| DOMINION RES INC | COM | 25746U109 | 306 | 4,000 | SH | | X | 01 |
| DONNELLEY R R & SONS | COM | 257867101 | 3,347 | 101,562 | SH | X | | 01 |
| DONNELLEY R R & SONS | COM | 257867101 | 73 | 2,200 | SH | | X | 010 |
| DOVER CORP | COM | 260003108 | 188 | 3,959 | SH | X | | 01 |
| DOVER CORP | COM | 260003108 | 344 | 7,242 | SH | | X | 01 |
| DOW CHEM CO | COM | 260543103 | 9,323 | 239,163 | SH | X | | 01 |
| DOW CHEM CO | COM | 260543103 | 1,210 | 31,040 | SH | | X | 010 |
| DOW JONES & CO INC | COM | 260561105 | 1,128 | 33,618 | SH | X | | 01 |
| DOW JONES & CO INC | COM | 260561105 | 60 | 1,785 | SH | | X | 010 |
| DRDGOLD LTD | SPONSORED ADR | 26152H103 | 19 | 14,000 | SH | | X | 01 |
| DREAMWORKS ANIMATION | CL A | 26153C103 | 911 | 36,559 | SH | X | | 01 |
| DREAMWORKS ANIMATION | CL A | 26153C103 | 6 | 260 | SH | | X | 01 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 7,791 | 181,858 | SH | X | | 01 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 1,188 | 27,721 | SH | | X | 010 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 3,534 | 117,035 | SH | X | | 01 |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 331 | 10,970 | SH | | X | 010 |
| DUKE REALTY CORP | COM NEW | 264411505 | 303 | 8,100 | SH | X | | 01 |
| DUKE REALTY CORP | COM NEW | 264411505 | 41 | 1,086 | SH | | X | 01 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 2,002 | 26,698 | SH | X | | 01 |
| DYNEGY INC NEW | CL A | 26816Q101 | 56 | 10,051 | SH | X | | 01 |
| DYNEGY INC NEW | CL A | 26816Q101 | 2 | 341 | SH | | X | 01 |
| EDP ENERGIAS DE PORTGL | SPONSORED ADR | 268353109 | 319 | 7,381 | SH | | X | 01 |
| EGL INC | COM | 268484102 | 252 | 6,908 | SH | X | | 01 |
| E M C CORP MASS | COM | 268648102 | 3,998 | 333,756 | SH | X | | 01 |
| E M C CORP MASS | COM | 268648102 | 58 | 4,841 | SH | | X | 01 |
| ENSCO INTL INC | COM | 26874Q100 | 8,649 | 197,327 | SH | X | | 01 |
| ENSCO INTL INC | COM | 26874Q100 | 930 | 21,229 | SH | | X | 01 |
| ENI S P A | SPONSORED ADR | 26874R108 | 5 | 87 | SH | X | | 01 |
| ENI S P A | SPONSORED ADR | 26874R108 | 667 | 11,216 | SH | | X | 01 |
| EOG RES INC | COM | 26875P101 | 3,991 | 61,349 | SH | X | | 01 |
| EOG RES INC | COM | 26875P101 | 130 | 2,005 | SH | | X | 01 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 492 | 20,585 | SH | X | | 01 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 192 | 8,038 | SH | | X | 01 |
| EASTMAN CHEM CO | COM | 277432100 | 2,117 | 39,193 | SH | X | | 01 |
| EASTMAN CHEM CO | COM | 277432100 | 47 | 870 | SH | | X | 010 |
| EASTMAN KODAK CO | COM | 277461109 | 998 | 44,560 | SH | X | | 01 |
| EASTMAN KODAK CO | COM | 277461109 | 72 | 3,201 | SH | | X | 01 |
| EATON CORP | COM | 278058102 | 3,679 | 53,430 | SH | X | | 01 |
| EATON CORP | COM | 278058102 | 250 | 3,637 | SH | | X | 01 |
| EATON VANCE LTD DURTN | COM | 27828H105 | 265 | 15,000 | SH | X | | 01 |
| EATON VANCE LTD DURTN | COM | 27828H105 | 9 | 520 | SH | | X | 01 |
| EBAY INC | COM | 278642103 | 1,161 | 40,924 | SH | X | | 01 |
| EBAY INC | COM | 278642103 | 139 | 4,903 | SH | | X | 01 |

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| | | | | | | | | | |
|-------------------------|----------------|-----------|--------|---------|----|---|--|---|-----|
| ECOLAB INC | COM | 278865100 | 2,973 | 69,432 | SH | X | | | 01 |
| ECOLAB INC | COM | 278865100 | 659 | 15,388 | SH | | | X | 01 |
| EDISON INTL | COM | 281020107 | 912 | 21,901 | SH | X | | | 01 |
| EDISON INTL | COM | 281020107 | 21 | 516 | SH | | | X | 01 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 883 | 18,959 | SH | X | | | 01 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 33 | 700 | SH | | | X | 01 |
| EDWARDS AG INC | COM | 281760108 | 3,139 | 58,922 | SH | X | | | 01 |
| EDWARDS AG INC | COM | 281760108 | 5 | 100 | SH | | | X | 01 |
| ELECTRONIC ARTS INC | COM | 285512109 | 9,381 | 167,999 | SH | X | | | 01 |
| ELECTRONIC ARTS INC | COM | 285512109 | 691 | 12,377 | SH | | | X | 010 |
| ELECTRONIC DATA SYS | COM | 285661104 | 1,250 | 50,995 | SH | X | | | 01 |
| ELECTRONIC DATA SYS | COM | 285661104 | 5 | 215 | SH | | | X | 01 |
| ELECTRONICS FOR IMAGING | COM | 286082102 | 8,061 | 352,316 | SH | X | | | 01 |
| EMAGEON INC | COM | 29076V109 | 1,813 | 116,264 | SH | X | | | 01 |
| EMBARQ CORP | COM | 29078E105 | 680 | 14,055 | SH | X | | | 01 |
| EMBARQ CORP | COM | 29078E105 | 32 | 653 | SH | | | X | 01 |
| EMERSON ELEC CO | COM | 291011104 | 9,413 | 112,243 | SH | X | | | 01 |
| EMERSON ELEC CO | COM | 291011104 | 3,647 | 43,492 | SH | | | X | 010 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 1,298 | 58,014 | SH | X | | | 01 |
| EMPIRE DIST ELEC CO | COM | 291641108 | 16 | 700 | SH | | | X | 01 |
| ENCANA CORP | COM | 292505104 | 210 | 4,500 | SH | X | | | 01 |
| ENCANA CORP | COM | 292505104 | 137 | 2,936 | SH | | | X | 01 |
| ENDESA S A | SPONSORED ADR | 29258N107 | 2 | 40 | SH | X | | | 01 |
| ENDESA S A | SPONSORED ADR | 29258N107 | 332 | 7,800 | SH | | | X | 01 |
| ENEL SOCIETA PER AZIONI | ADR | 29265W108 | 668 | 14,635 | SH | | | X | 01 |
| ENERGY EAST CORP | COM | 29266M109 | 2,526 | 106,502 | SH | X | | | 01 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 4,586 | 63,705 | SH | X | | | 01 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 634 | 8,813 | SH | | | X | 01 |
| ENERGY TRANSFER PRTRNS | UNIT LTD PARTN | 29273R109 | 209 | 4,518 | SH | X | | | 01 |
| ENERPLUS RES FD | UNIT TR G NEW | 29274D604 | 35 | 700 | SH | X | | | 01 |
| ENERPLUS RES FD | UNIT TR G NEW | 29274D604 | 207 | 4,120 | SH | | | X | 01 |
| ENTERGY CORP NEW | COM | 29364G103 | 14,557 | 186,079 | SH | X | | | 01 |
| ENTERGY CORP NEW | COM | 29364G103 | 5 | 67 | SH | | | X | 01 |
| ENTERPRISE PRODS PRTRNS | COM | 293792107 | 233 | 8,697 | SH | X | | | 01 |
| ENTERPRISE PRODS PRTRNS | COM | 293792107 | 19 | 700 | SH | | | X | 01 |
| EQUIFAX INC | COM | 294429105 | 644 | 17,545 | SH | X | | | 01 |
| EQUIFAX INC | COM | 294429105 | 16 | 432 | SH | | | X | 01 |
| EQUINIX INC | COM NEW | 29444U502 | 2,992 | 49,790 | SH | X | | | 01 |
| EQUITY OFFICE PROPRTS | COM | 294741103 | 2,069 | 52,049 | SH | X | | | 01 |
| EQUITY OFFICE PROPRTS | COM | 294741103 | 89 | 2,236 | SH | | | X | 010 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 4,867 | 96,219 | SH | X | | | 01 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 113 | 2,238 | SH | | | X | 010 |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 7,153 | 207,528 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

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

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|----|---|---|-----|
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 748 | 21,696 | SH | | X | 010 |
| EXELON CORP | COM | 30161N101 | 2,864 | 47,305 | SH | X | | 01 |
| EXELON CORP | COM | 30161N101 | 308 | 5,087 | SH | | X | 01 |
| EXPEDITORS INTL WASH | COM | 302130109 | 1,165 | 26,129 | SH | X | | 01 |
| EXPEDITORS INTL WASH | COM | 302130109 | 135 | 3,035 | SH | | X | 01 |
| EXPLORATION CO | COM NEW | 302133202 | 2,216 | 231,586 | SH | X | | 01 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 1,900 | 25,178 | SH | X | | 01 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 60 | 800 | SH | | X | 01 |
| EXXON MOBIL CORP | COM | 30231G102 | 78,424 | 1,168,767 | SH | X | | 01 |
| EXXON MOBIL CORP | COM | 30231G102 | 22,771 | 339,366 | SH | | X | 010 |
| FNB CORP PA | COM | 302520101 | 614 | 36,884 | SH | X | | 01 |
| FPL GROUP INC | COM | 302571104 | 2,334 | 51,860 | SH | X | | 01 |
| FPL GROUP INC | COM | 302571104 | 569 | 12,654 | SH | | X | 01 |
| FAMILY DLR STORES INC | COM | 307000109 | 1,405 | 48,051 | SH | X | | 01 |
| FASTENAL CO | COM | 311900104 | 932 | 24,140 | SH | X | | 01 |
| FASTENAL CO | COM | 311900104 | 42 | 1,093 | SH | | X | 01 |
| FEDERAL HOME LN MTG | COM | 313400301 | 8,214 | 123,837 | SH | X | | 01 |
| FEDERAL HOME LN MTG | COM | 313400301 | 1,076 | 16,221 | SH | | X | 010 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 2,599 | 46,476 | SH | X | | 01 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 841 | 15,045 | SH | | X | 01 |
| FEDERAL SIGNAL CORP | COM | 313855108 | 1,352 | 88,637 | SH | X | | 01 |
| FEDERAL SIGNAL CORP | COM | 313855108 | 49 | 3,200 | SH | | X | 01 |
| FEDERATED DEPT STORES | COM | 31410H101 | 3,232 | 74,808 | SH | X | | 01 |
| FEDERATED DEPT STORES | COM | 31410H101 | 141 | 3,252 | SH | | X | 01 |
| FEDEX CORP | COM | 31428X106 | 2,493 | 22,943 | SH | X | | 01 |
| FEDEX CORP | COM | 31428X106 | 559 | 5,139 | SH | | X | 01 |
| FIDELITY NATL FINL INC | COM | 316326107 | 2,041 | 48,995 | SH | X | | 01 |
| FIFTH THIRD BANCORP | COM | 316773100 | 8,544 | 224,364 | SH | X | | 01 |
| FIFTH THIRD BANCORP | COM | 316773100 | 519 | 13,622 | SH | | X | 010 |
| FIRST AMERN CORP CALIF | COM | 318522307 | 1,543 | 36,432 | SH | X | | 01 |
| FIRST BUS FINL SVCS INC | COM | 319390100 | 664 | 29,568 | SH | X | | 01 |
| FIRST CASH FINL SVCS | COM | 31942D107 | 2,157 | 104,777 | SH | X | | 01 |
| FIRST DATA CORP | COM | 319963104 | 3,165 | 75,348 | SH | X | | 01 |
| FIRST DATA CORP | COM | 319963104 | 128 | 3,047 | SH | | X | 01 |
| FIRST FINL BANCORP OH | COM | 320209109 | 228 | 14,323 | SH | X | | 01 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 4,385 | 115,355 | SH | X | | 01 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 109 | 2,857 | SH | | X | 010 |
| FIRST IND CORP | COM | 32054R108 | 87 | 3,332 | SH | X | | 01 |
| FIRST IND CORP | COM | 32054R108 | 478 | 18,361 | SH | | X | 01 |
| FIRST PL FINL CORP | COM | 33610T109 | 305 | 13,457 | SH | X | | 01 |
| 1ST SOURCE CORP | COM | 336901103 | 240 | 8,135 | SH | X | | 01 |
| 1ST SOURCE CORP | COM | 336901103 | 1,339 | 45,363 | SH | | X | 01 |
| FISERV INC | COM | 337738108 | 1,419 | 242,497 | SH | X | | 01 |
| FISERV INC | COM | 337738108 | 559 | 11,879 | SH | | X | 01 |
| FIRSTENERGY CORP | COM | 337932107 | 2,017 | 36,111 | SH | X | | 01 |
| FIRSTENERGY CORP | COM | 337932107 | 12 | 214 | SH | | X | 01 |
| FISHER SCIENTIFIC INTL | COM NEW | 338032204 | 8,568 | 109,508 | SH | X | | 01 |
| FISHER SCIENTIFIC INTL | COM NEW | 338032204 | 21 | 273 | SH | | X | 01 |
| FIVE STAR QUALITY CARE | COM | 33832D106 | 2,266 | 210,616 | SH | X | | 01 |
| FLORIDA EAST COAST INDS | COM | 340632108 | 228 | 4,000 | SH | X | | 01 |
| FLUOR CORP NEW | COM | 343412102 | 3,654 | 47,518 | SH | X | | 01 |
| FLUOR CORP NEW | COM | 343412102 | 6 | 80 | SH | | X | 01 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 873 | 107,930 | SH | X | | 01 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 273 | 33,725 | SH | | X | 01 |
| FOREST LABS INC | COM | 345838106 | 1,997 | 39,457 | SH | X | | 01 |
| FOREST LABS INC | COM | 345838106 | 595 | 11,747 | SH | | X | 01 |
| FORMFACTOR INC | COM | 346375108 | 2,086 | 49,510 | SH | X | | 01 |
| FORTUNE BRANDS INC | COM | 349631101 | 2,071 | 27,571 | SH | X | | 01 |
| FORTUNE BRANDS INC | COM | 349631101 | 1,282 | 17,064 | SH | | X | 01 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 179 | 7,700 | SH | X | | 01 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 34 | 1,445 | SH | | X | 01 |
| FRANKLIN RES INC | COM | 354613101 | 341 | 3,226 | SH | X | | 01 |

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| | | | | | | | | | |
|--------------------------|---------------|-----------|--------|---------|----|---|--|---|-----|
| FRANKLIN RES INC | COM | 354613101 | 24 | 225 | SH | | | X | 01 |
| FRANKLIN TMLPTN LTD DUR | COM | 35472T101 | 155 | 11,721 | SH | X | | | 01 |
| FREEMPORT-MCMORAN COPPER | CL B | 35671D857 | 5,118 | 96,093 | SH | X | | | 01 |
| FREEMPORT-MCMORAN COPPER | CL B | 35671D857 | 21 | 388 | SH | | | X | 01 |
| FREESCALE SEMICONDUCTOR | CL B | 35687M206 | 9,585 | 252,183 | SH | X | | | 01 |
| FREESCALE SEMICONDUCTOR | CL B | 35687M206 | 64 | 1,683 | SH | | | X | 01 |
| FUJI PHOTO FILM LTD | ADR | 359586302 | 144 | 3,950 | SH | X | | | 01 |
| FUJI PHOTO FILM LTD | ADR | 359586302 | 833 | 22,854 | SH | | | X | 01 |
| FURNITURE BRANDS INTL | COM | 360921100 | 11,041 | 579,882 | SH | X | | | 01 |
| GEO GROUP INC | COM | 36159R103 | 296 | 7,001 | SH | X | | | 01 |
| GFI GROUP INC | COM | 361652209 | 2,387 | 43,174 | SH | X | | | 01 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 79 | 2,957 | SH | X | | | 01 |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 123 | 4,625 | SH | | | X | 01 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 600 | 9,167 | SH | X | | | 01 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 612 | 9,360 | SH | | | X | 01 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 3,297 | 71,240 | SH | X | | | 01 |
| GAMESTOP CORP NEW | CL A | 36467W109 | 16 | 350 | SH | | | X | 01 |
| GANNETT INC | COM | 364730101 | 3,847 | 67,686 | SH | X | | | 01 |
| GANNETT INC | COM | 364730101 | 153 | 2,697 | SH | | | X | 010 |
| GAP INC DEL | COM | 364760108 | 768 | 40,553 | SH | X | | | 01 |
| GAP INC DEL | COM | 364760108 | 548 | 28,934 | SH | | | X | 01 |
| GARTNER INC | COM | 366651107 | 218 | 12,404 | SH | X | | | 01 |
| GEHL CO | COM | 368483103 | 643 | 24,000 | SH | | | X | 01 |
| GENENTECH INC | COM NEW | 368710406 | 4,469 | 54,034 | SH | X | | | 01 |
| GENENTECH INC | COM NEW | 368710406 | 1,071 | 12,949 | SH | | | X | 01 |
| GENERAL COMMUNICATION | CL A | 369385109 | 276 | 22,239 | SH | X | | | 01 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 3,842 | 53,603 | SH | X | | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|-----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| GENERAL DYNAMICS CORP | COM | 369550108 | 235 | 3,275 | SH | | | X | 01 |
| GENERAL ELECTRIC CO | COM | 369604103 | 83,056 | 2,352,867 | SH | X | | | 01 |
| GENERAL ELECTRIC CO | COM | 369604103 | 19,568 | 554,322 | SH | | | X | 010 |
| GENERAL MLS INC | COM | 370334104 | 8,587 | 151,708 | SH | X | | | 01 |
| GENERAL MLS INC | COM | 370334104 | 990 | 17,498 | SH | | | X | 010 |
| GENERAL MTRS CORP | COM | 370442105 | 1,213 | 36,472 | SH | X | | | 01 |
| GENERAL MTRS CORP | COM | 370442105 | 59 | 1,782 | SH | | | X | 01 |
| GENUINE PARTS CO | COM | 372460105 | 2,415 | 55,997 | SH | X | | | 01 |
| GENUINE PARTS CO | COM | 372460105 | 167 | 3,863 | SH | | | X | 010 |
| GENTIVA HEALTH SERVICES | COM | 37247A102 | 1,567 | 95,302 | SH | X | | | 01 |
| GENWORTH FINL INC | COM CL A | 37247D106 | 2,241 | 64,008 | SH | X | | | 01 |
| GENWORTH FINL INC | COM CL A | 37247D106 | 112 | 3,209 | SH | | | X | 01 |
| GENZYME CORP | COM | 372917104 | 3,411 | 50,562 | SH | X | | | 01 |
| GENZYME CORP | COM | 372917104 | 60 | 884 | SH | | | X | 01 |
| GILEAD SCIENCES INC | COM | 375558103 | 10,132 | 147,336 | SH | X | | | 01 |
| GILEAD SCIENCES INC | COM | 375558103 | 392 | 5,697 | SH | | | X | 01 |

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 2,325 | 43,671 | SH | X | | 01 |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 970 | 18,224 | SH | | X | 01 |
| GOLD KIST INC | COM | 380614107 | 333 | 16,000 | SH | | X | 01 |
| GOLDEN WEST FINL CORP | COM | 381317106 | 619 | 8,008 | SH | X | | 01 |
| GOLDEN WEST FINL CORP | COM | 381317106 | 147 | 1,908 | SH | | X | 01 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 24,470 | 144,649 | SH | X | | 01 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 2,241 | 13,249 | SH | | X | 010 |
| GOODRICH CORP | COM | 382388106 | 324 | 7,987 | SH | X | | 01 |
| GOODRICH CORP | COM | 382388106 | 0 | 9 | SH | | X | 01 |
| GOOGLE INC | CL A | 38259P508 | 2,941 | 7,318 | SH | X | | 01 |
| GOOGLE INC | CL A | 38259P508 | 322 | 800 | SH | | X | 01 |
| GRAINGER W W INC | COM | 384802104 | 632 | 9,428 | SH | X | | 01 |
| GRAINGER W W INC | COM | 384802104 | 121 | 1,800 | SH | | X | 01 |
| GRANT PRIDECO INC | COM | 38821G101 | 607 | 15,957 | SH | X | | 01 |
| GRANT PRIDECO INC | COM | 38821G101 | 2 | 44 | SH | | X | 01 |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 1,758 | 56,685 | SH | X | | 01 |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 60 | 1,950 | SH | | X | 01 |
| GREATER BAY BANCORP | COM | 391648102 | 129 | 4,574 | SH | X | | 01 |
| GREATER BAY BANCORP | COM | 391648102 | 282 | 10,000 | SH | | X | 01 |
| HCA INC | COM | 404119109 | 527 | 10,557 | SH | X | | 01 |
| HCA INC | COM | 404119109 | 113 | 2,255 | SH | | X | 01 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 623 | 6,808 | SH | X | | 01 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 899 | 9,819 | SH | | X | 01 |
| HALLIBURTON CO | COM | 406216101 | 1,612 | 56,648 | SH | X | | 01 |
| HALLIBURTON CO | COM | 406216101 | 362 | 12,722 | SH | | X | 01 |
| HANESBRANDS INC | COM | 410345102 | 426 | 18,944 | SH | X | | 01 |
| HANESBRANDS INC | COM | 410345102 | 75 | 3,336 | SH | | X | 01 |
| HARLEY DAVIDSON INC | COM | 412822108 | 14,511 | 231,251 | SH | X | | 01 |
| HARLEY DAVIDSON INC | COM | 412822108 | 2,254 | 35,917 | SH | | X | 010 |
| HARMAN INTL INDS INC | COM | 413086109 | 338 | 4,046 | SH | X | | 01 |
| HARMAN INTL INDS INC | COM | 413086109 | 4 | 50 | SH | | X | 01 |
| HARRAHS ENTMT INC | COM | 413619107 | 415 | 6,244 | SH | X | | 01 |
| HARRAHS ENTMT INC | COM | 413619107 | 66 | 991 | SH | | X | 01 |
| HARRIS CORP DEL | COM | 413875105 | 1,302 | 29,254 | SH | X | | 01 |
| HARRIS CORP DEL | COM | 413875105 | 35 | 780 | SH | | X | 01 |
| HARSCO CORP | COM | 415864107 | 1,794 | 23,101 | SH | X | | 01 |
| HARSCO CORP | COM | 415864107 | 22 | 284 | SH | | X | 01 |
| HARTE-HANKS INC | COM | 416196103 | 8,117 | 308,054 | SH | X | | 01 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 9,792 | 112,881 | SH | X | | 01 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 372 | 4,283 | SH | | X | 01 |
| HAWAIIAN ELEC INDSTRS | COM | 419870100 | 259 | 9,557 | SH | X | | 01 |
| HEAD N V | NY REGISTRY SH | 422070102 | 327 | 103,615 | SH | X | | 01 |
| HEAD N V | NY REGISTRY SH | 422070102 | 5 | 1,500 | SH | | X | 01 |
| HEALTH NET INC | COM | 42222G108 | 6,504 | 149,440 | SH | X | | 01 |
| HEALTH NET INC | COM | 42222G108 | 19 | 440 | SH | | X | 01 |
| HEALTHWAYS INC | COM | 422245100 | 1,002 | 22,457 | SH | X | | 01 |
| HEARTLAND FINL USA INC | COM | 42234Q102 | 245 | 9,529 | SH | X | | 01 |
| HEINZ H J CO | COM | 423074103 | 3,213 | 76,622 | SH | X | | 01 |
| HEINZ H J CO | COM | 423074103 | 548 | 13,077 | SH | | X | 010 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 27 | 1,238 | SH | X | | 01 |
| HENRY JACK & ASSOC INC | COM | 426281101 | 305 | 14,000 | SH | | X | 01 |
| HERCULES INC | COM | 427056106 | 1,392 | 88,278 | SH | X | | 01 |
| HERCULES INC | COM | 427056106 | 3 | 167 | SH | | X | 01 |
| HERSHEY CO | COM | 427866108 | 795 | 14,870 | SH | X | | 01 |
| HERSHEY CO | COM | 427866108 | 545 | 10,198 | SH | | X | 01 |
| HESS CORP | COM | 42809H107 | 4,206 | 101,541 | SH | X | | 01 |
| HESS CORP | COM | 42809H107 | 12 | 286 | SH | | X | 01 |
| HEWLETT PACKARD CO | COM | 428236103 | 17,010 | 463,605 | SH | X | | 01 |
| HEWLETT PACKARD CO | COM | 428236103 | 1,294 | 35,273 | SH | | X | 01 |
| HILB ROGAL & HOBBS CO | COM | 431294107 | 289 | 6,767 | SH | X | | 01 |
| HILLENBRAND INDS INC | COM | 431573104 | 913 | 16,028 | SH | X | | 01 |
| HILLENBRAND INDS INC | COM | 431573104 | 56 | 975 | SH | | X | 01 |

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| | | | | | | | | | |
|-----------------------|-----|-----------|--------|---------|----|---|--|---|----|
| HILTON HOTELS CORP | COM | 432848109 | 2,091 | 75,083 | SH | X | | | 01 |
| HILTON HOTELS CORP | COM | 432848109 | 74 | 2,664 | SH | | | X | 01 |
| HOLOGIC INC | COM | 436440101 | 3,207 | 73,682 | SH | X | | | 01 |
| HOLOGIC INC | COM | 436440101 | 13 | 310 | SH | | | X | 01 |
| HOME DEPOT INC | COM | 437076102 | 13,339 | 367,774 | SH | X | | | 01 |
| HOME DEPOT INC | COM | 437076102 | 994 | 27,410 | SH | | | X | 01 |
| HONEYWELL INTL INC | COM | 438516106 | 3,000 | 73,355 | SH | X | | | 01 |
| HONEYWELL INTL INC | COM | 438516106 | 619 | 15,128 | SH | | | X | 01 |
| HOSPIRA INC | COM | 441060100 | 827 | 21,610 | SH | X | | | 01 |
| HOSPIRA INC | COM | 441060100 | 209 | 5,465 | SH | | | X | 01 |
| HOST HOTELS & RESORTS | COM | 44107P104 | 1,169 | 50,992 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------------|-----------|------------|-----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR OTHER (B) | OTHER (C) | OTHER MGRS | |
| HOUSTON EXPL CO | COM | 442120101 | 386 | 7,000 | SH | X | | | 01 |
| HUB GROUP INC | CL A | 443320106 | 1,136 | 49,885 | SH | X | | | 01 |
| HUMANA INC | COM | 444859102 | 3,127 | 47,313 | SH | X | | | 01 |
| HUMANA INC | COM | 444859102 | 38 | 578 | SH | | | X | 01 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 6,632 | 319,302 | SH | X | | | 01 |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 3 | 134 | SH | | | X | 01 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 4,353 | 181,885 | SH | X | | | 01 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 210 | 8,772 | SH | | | X | 010 |
| ICT GROUP INC | COM | 44929Y101 | 1,218 | 38,694 | SH | X | | | 01 |
| IMS HEALTH INC | COM | 449934108 | 12,284 | 461,100 | SH | X | | | 01 |
| IMS HEALTH INC | COM | 449934108 | 87 | 3,283 | SH | | | X | 01 |
| ISTAR FINL INC | COM | 45031U101 | 775 | 18,595 | SH | X | | | 01 |
| ISTAR FINL INC | COM | 45031U101 | 10 | 240 | SH | | | X | 01 |
| ITT EDUCATIONAL SERVC | COM | 45068B109 | 367 | 5,528 | SH | X | | | 01 |
| ITT CORP NEW | COM | 450911102 | 9,700 | 189,202 | SH | X | | | 01 |
| ITT CORP NEW | COM | 450911102 | 199 | 3,883 | SH | | | X | 01 |
| ICON PUB LTD CO | SPONSORED ADR | 45103T107 | 2,357 | 33,395 | SH | X | | | 01 |
| ICONIX BRAND GROUP INC | COM | 451055107 | 1,410 | 87,589 | SH | X | | | 01 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 6,094 | 135,716 | SH | X | | | 01 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 2,352 | 52,373 | SH | | | X | 01 |
| ILLUMINA INC | COM | 452327109 | 698 | 21,119 | SH | X | | | 01 |
| IMCLONE SYS INC | COM | 45245W109 | 369 | 13,032 | SH | X | | | 01 |
| IMCLONE SYS INC | COM | 45245W109 | 38 | 1,350 | SH | | | X | 01 |
| INDUS INTL INC | COM | 45578L100 | 201 | 80,000 | SH | X | | | 01 |
| INFINEON TECHNOLOGIES | SPONSORED ADR | 45662N103 | 154 | 13,015 | SH | X | | | 01 |
| INFINEON TECHNOLOGIES | SPONSORED ADR | 45662N103 | 5 | 435 | SH | | | X | 01 |
| ING GROEP N V | SPONSORED ADR | 456837103 | 217 | 4,940 | SH | X | | | 01 |
| ING GROEP N V | SPONSORED ADR | 456837103 | 638 | 14,506 | SH | | | X | 01 |
| INGRAM MICRO INC | CL A | 457153104 | 3,511 | 183,266 | SH | X | | | 01 |
| INSITUFORM TECHNOLOGIES | CL A | 457667103 | 945 | 38,940 | SH | X | | | 01 |
| INSITUFORM TECHNOLOGIES | CL A | 457667103 | 7 | 300 | SH | | | X | 01 |
| INTEGRATED DEVICE TECH | COM | 458118106 | 1,250 | 77,802 | SH | X | | | 01 |

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|-----------|----|---|---|-----|
| INTEL CORP | COM | 458140100 | 23,772 | 1,155,644 | SH | X | | 01 |
| INTEL CORP | COM | 458140100 | 3,976 | 193,305 | SH | | X | 010 |
| INTERGRAPH CORP | COM | 458683109 | 223 | 5,200 | SH | X | | 01 |
| INTERLINE BRANDS INC | COM | 458743101 | 2,068 | 83,810 | SH | X | | 01 |
| INTERNAP NETWORK SVCS | COM PAR \$.001 | 45885A300 | 2,223 | 146,039 | SH | X | | 01 |
| INTERNATIONAL BUSINESS | COM | 459200101 | 26,883 | 328,077 | SH | X | | 01 |
| INTERNATIONAL BUSINESS | COM | 459200101 | 4,319 | 52,704 | SH | | X | 010 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 2,563 | 61,771 | SH | X | | 01 |
| INTERNATIONAL GAME TECH | COM | 459902102 | 123 | 2,953 | SH | | X | 01 |
| INTL PAPER CO | COM | 460146103 | 1,869 | 53,984 | SH | X | | 01 |
| INTL PAPER CO | COM | 460146103 | 364 | 10,521 | SH | | X | 01 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 9,084 | 917,605 | SH | X | | 01 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 15 | 1,501 | SH | | X | 01 |
| INTUIT | COM | 461202103 | 1,526 | 47,546 | SH | X | | 01 |
| INTUIT | COM | 461202103 | 205 | 6,376 | SH | | X | 01 |
| INVERNESS MED INNOVTNS | COM | 46126P106 | 2,041 | 58,706 | SH | X | | 01 |
| INVESTTOOLS INC | COM | 46145P103 | 1,161 | 109,181 | SH | X | | 01 |
| IPASS INC | COM | 46261V108 | 539 | 115,100 | SH | X | | 01 |
| IPASS INC | COM | 46261V108 | 2 | 400 | SH | | X | 01 |
| IRELAND BK | SPONSORED ADR | 46267Q103 | 219 | 2,775 | SH | X | | 01 |
| ISHARES INC | MSCI SINGAPORE | 464286673 | 219 | 23,422 | SH | X | | 01 |
| ISHARES INC | MSCI JAPAN | 464286848 | 293 | 21,650 | SH | X | | 01 |
| ISHARES INC | MSCI JAPAN | 464286848 | 44 | 3,225 | SH | | X | 01 |
| ISHARES TR | LRGE GRW INDX | 464287119 | 1,586 | 26,045 | SH | X | | 01 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 14,974 | 225,417 | SH | X | | 01 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 468 | 7,048 | SH | | X | 01 |
| ISHARES TR | US TIPS BD FD | 464287176 | 316 | 3,120 | SH | X | | 01 |
| ISHARES TR | US TIPS BD FD | 464287176 | 10 | 100 | SH | | X | 01 |
| ISHARES TR | FTSE XNHUA IDX | 464287184 | 697 | 8,567 | SH | X | | 01 |
| ISHARES TR | FTSE XNHUA IDX | 464287184 | 75 | 916 | SH | | X | 01 |
| ISHARES TR | TRANSP AVE IDX | 464287192 | 260 | 3,250 | SH | X | | 01 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 20,149 | 150,645 | SH | X | | 01 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 862 | 6,443 | SH | | X | 01 |
| ISHARES TR | LEHMAN AGG BND | 464287226 | 4,208 | 42,012 | SH | X | | 01 |
| ISHARES TR | MSCI EMERG MKT | 464287234 | 5,869 | 60,649 | SH | X | | 01 |
| ISHARES TR | MSCI EMERG MKT | 464287234 | 2,114 | 21,845 | SH | | X | 01 |
| ISHARES TR | GS CORP BD FD | 464287242 | 3,116 | 29,166 | SH | X | | 01 |
| ISHARES TR | GS CORP BD FD | 464287242 | 154 | 1,440 | SH | | X | 01 |
| ISHARES TR | S&P500 GRW | 464287309 | 3,822 | 61,946 | SH | X | | 01 |
| ISHARES TR | S&P500 GRW | 464287309 | 41 | 670 | SH | | X | 01 |
| ISHARES TR | S&P 500 VALUE | 464287408 | 3,554 | 49,496 | SH | X | | 01 |
| ISHARES TR | S&P 500 VALUE | 464287408 | 528 | 7,356 | SH | | X | 01 |
| ISHARES TR | 7-10 YR TRS BD | 464287440 | 299 | 3,600 | SH | X | | 01 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 32,819 | 484,412 | SH | X | | 01 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 4,041 | 59,642 | SH | | X | 01 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 4,496 | 33,026 | SH | X | | 01 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 100 | 737 | SH | | X | 01 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 1,120 | 11,610 | SH | X | | 01 |
| ISHARES TR | RUSSELL MIDCAP | 464287499 | 1,621 | 17,388 | SH | X | | 01 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 14,393 | 190,782 | SH | X | | 01 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 1,042 | 13,809 | SH | | X | 01 |
| ISHARES TR | GLDM SCHS NETW | 464287531 | 340 | 11,040 | SH | X | | 01 |
| ISHARES TR | COHEN&ST RLTY | 464287564 | 556 | 6,057 | SH | X | | 01 |
| ISHARES TR | CONS SRVC IDX | 464287580 | 261 | 4,165 | SH | X | | 01 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 1,262 | 16,369 | SH | X | | 01 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 13 | 164 | SH | | X | 01 |
| ISHARES TR | S&P MC 400 GRW | 464287606 | 959 | 12,719 | SH | X | | 01 |

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REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | OTHER MGRS |
|-----------------------|------------------|-----------|------------------------|-----------------|--------------------------|---------|----------|------------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | |
| ISHARES TR | RUSSELL1000GRW | 464287614 | 3,394 | 65,086 | SH | X | | 01 |
| ISHARES TR | RUSSELL 1000 | 464287622 | 713 | 9,870 | SH | X | | 01 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 3,361 | 45,573 | SH | X | | 01 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 240 | 3,255 | SH | | X | 01 |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 607 | 8,380 | SH | X | | 01 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 13,166 | 182,866 | SH | X | | 01 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 1,135 | 15,769 | SH | | X | 01 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 13,755 | 185,877 | SH | X | | 01 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 761 | 10,284 | SH | | X | 01 |
| ISHARES TR | DJ US TELECOMM | 464287713 | 966 | 34,908 | SH | X | | 01 |
| ISHARES TR | DJ US TELECOMM | 464287713 | 2 | 85 | SH | | X | 01 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 2,215 | 43,135 | SH | X | | 01 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 74 | 1,440 | SH | | X | 01 |
| ISHARES TR | DJ US REAL EST | 464287739 | 457 | 5,930 | SH | X | | 01 |
| ISHARES TR | DJ US REAL EST | 464287739 | 309 | 4,000 | SH | | X | 01 |
| ISHARES TR | DJ US INDUSTRIAL | 464287754 | 453 | 7,381 | SH | X | | 01 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 1,830 | 27,925 | SH | X | | 01 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 72 | 1,095 | SH | | X | 01 |
| ISHARES TR | DJ US FINL SEC | 464287788 | 355 | 3,200 | SH | X | | 01 |
| ISHARES TR | DJ US ENERGY | 464287796 | 438 | 4,718 | SH | X | | 01 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 2,809 | 45,838 | SH | X | | 01 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 177 | 2,896 | SH | | X | 01 |
| ISHARES TR | DJ US BAS MATL | 464287838 | 261 | 4,890 | SH | X | | 01 |
| ISHARES TR | S&P EURO PLUS | 464287861 | 440 | 4,558 | SH | X | | 01 |
| ISHARES TR | S&P SMLCP VALU | 464287879 | 5,166 | 74,068 | SH | X | | 01 |
| ISHARES TR | S&P SMLCP VALU | 464287879 | 506 | 7,260 | SH | | X | 01 |
| ISHARES TR | LARGE VAL INDX | 464288109 | 2,193 | 28,015 | SH | X | | 01 |
| ISHARES TR | MID CORE INDEX | 464288208 | 1,249 | 16,366 | SH | X | | 01 |
| ISHARES TR | MID GRWTH INDX | 464288307 | 989 | 12,506 | SH | X | | 01 |
| ISHARES TR | MID VAL INDEX | 464288406 | 2,280 | 28,676 | SH | X | | 01 |
| ISHARES TR | MID VAL INDEX | 464288406 | 159 | 2,000 | SH | | X | 01 |
| ISHARES TR | SMLL CORE INDX | 464288505 | 1,054 | 13,259 | SH | X | | 01 |
| ISHARES TR | SMLL GRWTH IDX | 464288604 | 581 | 8,424 | SH | X | | 01 |
| ISHARES TR | SMLL VAL INDX | 464288703 | 6,483 | 84,612 | SH | X | | 01 |
| ISHARES TR | MSCI VAL IDX | 464288877 | 998 | 15,155 | SH | X | | 01 |
| ISHARES TR | MSCI VAL IDX | 464288877 | 20 | 300 | SH | | X | 01 |
| IVANHOE MINES LTD | COM | 46579N103 | 245 | 39,177 | SH | | X | 01 |
| JDS UNIPHASE CORP | COM | 46612J101 | 25 | 11,270 | SH | X | | 01 |
| JDS UNIPHASE CORP | COM | 46612J101 | 1 | 300 | SH | | X | 01 |
| JP MORGAN CHASE & CO | COM | 46625H100 | 48,460 | 1,031,943 | SH | X | | 01 |
| JP MORGAN CHASE & CO | COM | 46625H100 | 12,179 | 259,339 | SH | | X | 01 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 1,669 | 22,329 | SH | X | | 01 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 62 | 825 | SH | | X | 01 |
| JANUS CAP GROUP INC | COM | 47102X105 | 294 | 14,895 | SH | X | | 01 |
| JAPAN EQUITY FD INC | COM | 471057109 | 315 | 38,500 | SH | X | | 01 |
| JAPAN EQUITY FD INC | COM | 471057109 | 4 | 500 | SH | | X | 01 |
| JOHNSON & JOHNSON | COM | 478160104 | 39,794 | 612,783 | SH | X | | 01 |
| JOHNSON & JOHNSON | COM | 478160104 | 8,188 | 126,089 | SH | | X | 010 |

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| | | | | | | | | | |
|------------------------|----------------|-----------|--------|---------|----|---|--|---|-----|
| JOHNSON CTLS INC | COM | 478366107 | 16,494 | 229,913 | SH | X | | | 01 |
| JOHNSON CTLS INC | COM | 478366107 | 1,538 | 21,444 | SH | | | X | 01 |
| JOY GLOBAL INC | COM | 481165108 | 2,058 | 54,789 | SH | X | | | 01 |
| JUNIPER NETWORKS INC | COM | 48203R104 | 4,801 | 277,828 | SH | X | | | 01 |
| JUNIPER NETWORKS INC | COM | 48203R104 | 4 | 238 | SH | | | X | 01 |
| KT CORP | SPONSORED ADR | 48268K101 | 60 | 2,775 | SH | X | | | 01 |
| KT CORP | SPONSORED ADR | 48268K101 | 821 | 38,245 | SH | | | X | 01 |
| K2 INC | COM | 482732104 | 288 | 24,583 | SH | X | | | 01 |
| KADANT INC | COM | 48282T104 | 1,811 | 73,737 | SH | X | | | 01 |
| KANBAY INTL INC | COM | 48369P207 | 1,840 | 89,511 | SH | X | | | 01 |
| KB HOME | COM | 48666K109 | 167 | 3,813 | SH | X | | | 01 |
| KB HOME | COM | 48666K109 | 39 | 899 | SH | | | X | 01 |
| KELLOGG CO | COM | 487836108 | 8,278 | 167,161 | SH | X | | | 01 |
| KELLOGG CO | COM | 487836108 | 6,302 | 127,268 | SH | | | X | 010 |
| KELLWOOD CO | COM | 488044108 | 592 | 20,540 | SH | X | | | 01 |
| KELLWOOD CO | COM | 488044108 | 4 | 150 | SH | | | X | 01 |
| KENEXA CORP | COM | 488879107 | 2,035 | 80,676 | SH | X | | | 01 |
| KENNAMETAL INC | COM | 489170100 | 165 | 2,908 | SH | X | | | 01 |
| KENNAMETAL INC | COM | 489170100 | 61 | 1,085 | SH | | | X | 01 |
| KEYCORP NEW | COM | 493267108 | 9,728 | 259,839 | SH | X | | | 01 |
| KEYCORP NEW | COM | 493267108 | 307 | 8,207 | SH | | | X | 010 |
| KEYSPAN CORP | COM | 49337W100 | 2,178 | 52,953 | SH | X | | | 01 |
| KEYSPAN CORP | COM | 49337W100 | 81 | 1,976 | SH | | | X | 010 |
| KIMBALL INTL INC | CL B | 494274103 | 425 | 22,045 | SH | X | | | 01 |
| KIMBALL INTL INC | CL B | 494274103 | 4 | 200 | SH | | | X | 01 |
| KIMBERLY CLARK CORP | COM | 494368103 | 14,557 | 222,720 | SH | X | | | 01 |
| KIMBERLY CLARK CORP | COM | 494368103 | 4,969 | 76,023 | SH | | | X | 010 |
| KIMCO REALTY CORP | COM | 49446R109 | 2,321 | 54,137 | SH | X | | | 01 |
| KIMCO REALTY CORP | COM | 49446R109 | 111 | 2,585 | SH | | | X | 010 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 5,312 | 50,664 | SH | X | | | 01 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 103 | 983 | SH | | | X | 010 |
| KINDER MORGAN ENERGY | UT LTD PARTNER | 494550106 | 233 | 5,312 | SH | X | | | 01 |
| KINDER MORGAN ENERGY | UT LTD PARTNER | 494550106 | 511 | 11,640 | SH | | | X | 01 |
| KING PHARMACEUTICALS | COM | 495582108 | 1,092 | 64,106 | SH | X | | | 01 |
| KING PHARMACEUTICALS | COM | 495582108 | 30 | 1,760 | SH | | | X | 01 |
| KINROSS GOLD CORP | COM NO PAR | 496902404 | 984 | 78,579 | SH | X | | | 01 |
| KINROSS GOLD CORP | COM NO PAR | 496902404 | 4 | 346 | SH | | | X | 01 |
| KIRIN BREWERY LTD | SPONSORED ADR | 497350306 | 540 | 40,415 | SH | | | X | 01 |
| KNOT INC | COM | 499184109 | 1,411 | 63,741 | SH | X | | | 01 |
| KNOT INC | COM | 499184109 | 4 | 165 | SH | | | X | 01 |
| KOHL'S CORP | COM | 500255104 | 18,558 | 285,864 | SH | X | | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|-----------------------|----------|-----------|-----|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| KOHL'S CORP | COM | 500255104 | 2,770 | 42,674 | SH | | | X | 010 |
| KONINKLIJKE AHOLD N V | SPON ADR NEW | 500467303 | 197 | 18,640 | SH | X | | | 01 |

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| | | | | | | | | | |
|-------------------------|---------------|-----------|--------|---------|----|---|--|---|-----|
| KONINKLIJKE AHOLD N V | SPON ADR NEW | 500467303 | 9 | 880 | SH | | | X | 01 |
| KONINKLIJKE PHLPS | NY REG SH NEW | 500472303 | 715 | 20,430 | SH | X | | | 01 |
| KONINKLIJKE PHLPS | NY REG SH NEW | 500472303 | 5 | 150 | SH | | | X | 01 |
| KOREA ELECTRIC PWR | SPONSORED ADR | 500631106 | 143 | 7,300 | SH | X | | | 01 |
| KOREA ELECTRIC PWR | SPONSORED ADR | 500631106 | 353 | 18,042 | SH | | | X | 01 |
| KROGER CO | COM | 501044101 | 13,297 | 574,638 | SH | X | | | 01 |
| KROGER CO | COM | 501044101 | 2 | 80 | SH | | | X | 01 |
| KULICKE & SOFFA INDS | COM | 501242101 | 281 | 31,833 | SH | X | | | 01 |
| LSI INDS INC | COM | 50216C108 | 1,446 | 88,964 | SH | X | | | 01 |
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 1,072 | 13,690 | SH | X | | | 01 |
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 41 | 518 | SH | | | X | 01 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 834 | 12,712 | SH | X | | | 01 |
| LABORATORY CORP AMER | COM NEW | 50540R409 | 30 | 465 | SH | | | X | 01 |
| LADISH INC | COM NEW | 505754200 | 1,599 | 55,363 | SH | X | | | 01 |
| LAIDLAW INTL INC | COM | 50730R102 | 247 | 9,050 | SH | X | | | 01 |
| LAM RESEARCH CORP | COM | 512807108 | 1,291 | 28,472 | SH | X | | | 01 |
| LAM RESEARCH CORP | COM | 512807108 | 46 | 1,025 | SH | | | X | 01 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 4,539 | 112,552 | SH | X | | | 01 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 411 | 10,202 | SH | | | X | 01 |
| LAWSON PRODS INC | COM | 520776105 | 514 | 12,272 | SH | X | | | 01 |
| LAWSON PRODS INC | COM | 520776105 | 8 | 200 | SH | | | X | 01 |
| LAYNE CHRISTENSEN CO | COM | 521050104 | 315 | 11,025 | SH | X | | | 01 |
| LAYNE CHRISTENSEN CO | COM | 521050104 | 3 | 100 | SH | | | X | 01 |
| LEGGETT & PLATT INC | COM | 524660107 | 696 | 27,824 | SH | X | | | 01 |
| LEGGETT & PLATT INC | COM | 524660107 | 48 | 1,930 | SH | | | X | 01 |
| LEGG MASON INC | COM | 524901105 | 297 | 2,940 | SH | X | | | 01 |
| LEGG MASON INC | COM | 524901105 | 260 | 2,576 | SH | | | X | 01 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 11,147 | 150,924 | SH | X | | | 01 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 376 | 5,096 | SH | | | X | 01 |
| LENNAR CORP | CL A | 526057104 | 2,343 | 51,789 | SH | X | | | 01 |
| LENNAR CORP | CL A | 526057104 | 46 | 1,010 | SH | | | X | 01 |
| LEXMARK INTL NEW | CL A | 529771107 | 7,190 | 124,688 | SH | X | | | 01 |
| LEXMARK INTL NEW | CL A | 529771107 | 9 | 150 | SH | | | X | 01 |
| LIBERTY MEDIA HLDG CORP | INT COM SER A | 53071M104 | 1,219 | 59,824 | SH | X | | | 01 |
| LIBERTY MEDIA HLDG CORP | INT COM SER A | 53071M104 | 184 | 9,037 | SH | | | X | 01 |
| LIFE TIME FITNESS INC | COM | 53217R207 | 5,192 | 112,157 | SH | X | | | 01 |
| LIFECORE BIOMEDICAL INC | COM | 532187101 | 214 | 15,200 | SH | X | | | 01 |
| LIHIR GOLD LTD | SPONSORED ADR | 532349107 | 1 | 30 | SH | X | | | 01 |
| LIHIR GOLD LTD | SPONSORED ADR | 532349107 | 241 | 5,755 | SH | | | X | 01 |
| LILLY ELI & CO | COM | 532457108 | 17,102 | 300,035 | SH | X | | | 01 |
| LILLY ELI & CO | COM | 532457108 | 15,940 | 279,646 | SH | | | X | 010 |
| LIMITED BRANDS INC | COM | 532716107 | 1,494 | 56,382 | SH | X | | | 01 |
| LIMITED BRANDS INC | COM | 532716107 | 11 | 410 | SH | | | X | 01 |
| LINCOLN NATL CORP IND | COM | 534187109 | 3,589 | 57,809 | SH | X | | | 01 |
| LINCOLN NATL CORP IND | COM | 534187109 | 945 | 15,215 | SH | | | X | 01 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 150 | 4,823 | SH | X | | | 01 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 183 | 5,866 | SH | | | X | 01 |
| LIZ CLAIBORNE INC | COM | 539320101 | 2,426 | 61,393 | SH | X | | | 01 |
| LIZ CLAIBORNE INC | COM | 539320101 | 57 | 1,436 | SH | | | X | 01 |
| LLOYDS TSB GROUP PLC | SPONSORED ADR | 539439109 | 241 | 5,955 | SH | X | | | 01 |
| LLOYDS TSB GROUP PLC | SPONSORED ADR | 539439109 | 14 | 335 | SH | | | X | 01 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 20,822 | 241,948 | SH | X | | | 01 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 1,366 | 15,868 | SH | | | X | 010 |
| LOEWS CORP | COM | 540424108 | 380 | 10,031 | SH | X | | | 01 |
| LOEWS CORP | COM | 540424108 | 122 | 3,224 | SH | | | X | 01 |
| LONGVIEW FIBRE CO | COM | 543213102 | 660 | 32,471 | SH | X | | | 01 |
| LOUISIANA PAC CORP | COM | 546347105 | 1,243 | 66,198 | SH | X | | | 01 |
| LOUISIANA PAC CORP | COM | 546347105 | 30 | 1,572 | SH | | | X | 01 |
| LOWES COS INC | COM | 548661107 | 5,628 | 200,558 | SH | X | | | 01 |
| LOWES COS INC | COM | 548661107 | 828 | 29,513 | SH | | | X | 01 |
| LUCENT TECHNOLOGIES | COM | 549463107 | 80 | 34,083 | SH | X | | | 01 |
| LUCENT TECHNOLOGIES | COM | 549463107 | 18 | 7,638 | SH | | | X | 01 |

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| | | | | | | | | | |
|-----------------------|------|-----------|--------|---------|----|---|--|---|----|
| LYONDELL CHEMICAL CO | COM | 552078107 | 2,463 | 97,086 | SH | X | | | 01 |
| MBIA INC | COM | 55262C100 | 483 | 7,861 | SH | X | | | 01 |
| MBIA INC | COM | 55262C100 | 333 | 5,423 | SH | | | X | 01 |
| MDU RES GROUP INC | COM | 552690109 | 3,435 | 153,748 | SH | X | | | 01 |
| MDU RES GROUP INC | COM | 552690109 | 263 | 11,759 | SH | | | X | 01 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 2,891 | 78,914 | SH | X | | | 01 |
| MEMC ELECTR MATLS INC | COM | 552715104 | 63 | 1,717 | SH | | | X | 01 |
| MGE ENERGY INC | COM | 55277P104 | 1,784 | 55,086 | SH | X | | | 01 |
| MGE ENERGY INC | COM | 55277P104 | 115 | 3,541 | SH | | | X | 01 |
| MGIC INVT CORP WIS | COM | 552848103 | 14,173 | 236,331 | SH | X | | | 01 |
| MGIC INVT CORP WIS | COM | 552848103 | 306 | 5,104 | SH | | | X | 01 |
| MGM MIRAGE | COM | 552953101 | 262 | 6,633 | SH | X | | | 01 |
| MGM MIRAGE | COM | 552953101 | 71 | 1,805 | SH | | | X | 01 |
| MSC SOFTWARE CORP | COM | 553531104 | 222 | 14,400 | SH | X | | | 01 |
| MWI VETERINARY SUPPLY | COM | 55402X105 | 1,732 | 51,654 | SH | X | | | 01 |
| MADISON CLAYMORE CVRD | COM | 556582104 | 187 | 13,000 | SH | X | | | 01 |
| MAGNA INTL INC | CL A | 559222401 | 105 | 1,440 | SH | X | | | 01 |
| MAGNA INTL INC | CL A | 559222401 | 422 | 5,777 | SH | | | X | 01 |
| MAIDENFORM BRANDS INC | COM | 560305104 | 1,001 | 51,843 | SH | X | | | 01 |
| MANITOWOC INC | COM | 563571108 | 2,827 | 63,111 | SH | X | | | 01 |
| MANOR CARE INC NEW | COM | 564055101 | 2,620 | 50,115 | SH | X | | | 01 |
| MANOR CARE INC NEW | COM | 564055101 | 5 | 91 | SH | | | X | 01 |
| MANPOWER INC | COM | 56418H100 | 17,401 | 284,007 | SH | X | | | 01 |
| MANPOWER INC | COM | 56418H100 | 324 | 5,294 | SH | | | X | 01 |
| MANULIFE FINL CORP | COM | 56501R106 | 72 | 2,232 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCRETION | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|-----------------------|----------|-----------|----|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| MANULIFE FINL CORP | COM | 56501R106 | 315 | 9,766 | SH | | | X | 01 |
| MARATHON OIL CORP | COM | 565849106 | 8,182 | 106,400 | SH | X | | | 01 |
| MARATHON OIL CORP | COM | 565849106 | 173 | 2,255 | SH | | | X | 01 |
| MARCUS CORP | COM | 566330106 | 30 | 1,326 | SH | X | | | 01 |
| MARCUS CORP | COM | 566330106 | 467 | 20,350 | SH | | | X | 01 |
| MARSH & MCLENNAN COS | COM | 571748102 | 658 | 23,377 | SH | X | | | 01 |
| MARSH & MCLENNAN COS | COM | 571748102 | 309 | 10,982 | SH | | | X | 01 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 227,314 | 4,718,009 | SH | X | | | 01 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 89,477 | 1,857,140 | SH | | | X | 01 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 350 | 9,046 | SH | X | | | 01 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 2 | 56 | SH | | | X | 01 |
| MASCO CORP | COM | 574599106 | 4,966 | 181,112 | SH | X | | | 01 |
| MASCO CORP | COM | 574599106 | 82 | 2,973 | SH | | | X | 01 |
| MASTERCARD INC | COM | 57636Q104 | 1,499 | 21,302 | SH | X | | | 01 |
| MAXIMUS INC | COM | 577933104 | 278 | 10,650 | SH | X | | | 01 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 468 | 12,323 | SH | X | | | 01 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 119 | 3,142 | SH | | | X | 01 |
| MCDONALDS CORP | COM | 580135101 | 11,617 | 296,955 | SH | X | | | 01 |

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| | | | | | | | | |
|------------------------|----------------|-----------|--------|-----------|----|---|---|-----|
| MCDONALDS CORP | COM | 580135101 | 1,801 | 46,040 | SH | | X | 01 |
| MCGRAW HILL COS INC | COM | 580645109 | 5,662 | 97,566 | SH | X | | 01 |
| MCGRAW HILL COS INC | COM | 580645109 | 608 | 10,482 | SH | | X | 01 |
| MCKESSON CORP | COM | 58155Q103 | 898 | 17,040 | SH | X | | 01 |
| MEADWESTVACO CORP | COM | 583334107 | 384 | 14,478 | SH | X | | 01 |
| MEADWESTVACO CORP | COM | 583334107 | 366 | 13,791 | SH | | X | 01 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 5,093 | 84,726 | SH | X | | 01 |
| MEDCO HEALTH SOLUTIONS | COM | 58405U102 | 191 | 3,182 | SH | | X | 01 |
| MEDIMMUNE INC | COM | 584699102 | 6,349 | 216,900 | SH | X | | 01 |
| MEDIMMUNE INC | COM | 584699102 | 788 | 26,918 | SH | | X | 010 |
| MEDTRONIC INC | COM | 585055106 | 14,450 | 311,147 | SH | X | | 01 |
| MEDTRONIC INC | COM | 585055106 | 1,408 | 30,314 | SH | | X | 010 |
| MELLON FINL CORP | COM | 58551A108 | 935 | 23,918 | SH | X | | 01 |
| MELLON FINL CORP | COM | 58551A108 | 29 | 737 | SH | | X | 01 |
| MERCANTILE BANKSHARES | COM | 587405101 | 40 | 1,113 | SH | X | | 01 |
| MERCANTILE BANKSHARES | COM | 587405101 | 435 | 12,000 | SH | | X | 01 |
| MERCK & CO INC | COM | 589331107 | 16,415 | 391,761 | SH | X | | 01 |
| MERCK & CO INC | COM | 589331107 | 3,989 | 95,214 | SH | | X | 010 |
| MEREDITH CORP | COM | 589433101 | 526 | 10,663 | SH | X | | 01 |
| MEREDITH CORP | COM | 589433101 | 15 | 309 | SH | | X | 01 |
| MERIDIAN GOLD INC | COM | 589975101 | 962 | 38,699 | SH | X | | 01 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 15,506 | 198,234 | SH | X | | 01 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 151 | 1,934 | SH | | X | 01 |
| METLIFE INC | COM | 59156R108 | 1,287 | 22,714 | SH | X | | 01 |
| METLIFE INC | COM | 59156R108 | 88 | 1,552 | SH | | X | 01 |
| MICROSOFT CORP | COM | 594918104 | 51,209 | 1,872,371 | SH | X | | 01 |
| MICROSOFT CORP | COM | 594918104 | 6,976 | 255,079 | SH | | X | 010 |
| MICROCHIP TECHNOLOGY | COM | 595017104 | 208 | 6,410 | SH | X | | 01 |
| MICROCHIP TECHNOLOGY | COM | 595017104 | 3 | 88 | SH | | X | 01 |
| MICRON TECHNOLOGY INC | COM | 595112103 | 1,889 | 108,550 | SH | X | | 01 |
| MICRON TECHNOLOGY INC | COM | 595112103 | 14 | 800 | SH | | X | 01 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 7,523 | 54,637 | SH | X | | 01 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 718 | 5,212 | SH | | X | 01 |
| MILLER HERMAN INC | COM | 600544100 | 1,330 | 38,886 | SH | X | | 01 |
| MILLIPORE CORP | COM | 601073109 | 318 | 5,189 | SH | X | | 01 |
| MILLIPORE CORP | COM | 601073109 | 1 | 11 | SH | | X | 01 |
| MITTAL STEEL CO N V | NY REG SH CL A | 60684P101 | 368 | 10,600 | SH | X | | 01 |
| MODINE MFG CO | COM | 607828100 | 17,448 | 717,137 | SH | X | | 01 |
| MODINE MFG CO | COM | 607828100 | 501 | 20,600 | SH | | X | 01 |
| MOLEX INC | COM | 608554101 | 1,675 | 42,971 | SH | X | | 01 |
| MOLEX INC | COM | 608554101 | 83 | 2,119 | SH | | X | 01 |
| MOLSON COORS BREWING | CL B | 60871R209 | 15,824 | 229,662 | SH | X | | 01 |
| MOLSON COORS BREWING | CL B | 60871R209 | 759 | 11,011 | SH | | X | 01 |
| MONSANTO CO NEW | COM | 61166W101 | 2,086 | 44,384 | SH | X | | 01 |
| MONSANTO CO NEW | COM | 61166W101 | 493 | 10,484 | SH | | X | 01 |
| MOODYS CORP | COM | 615369105 | 4,288 | 65,585 | SH | X | | 01 |
| MOODYS CORP | COM | 615369105 | 209 | 3,198 | SH | | X | 01 |
| MOOG INC | CL A | 615394202 | 2,427 | 70,012 | SH | X | | 01 |
| MORGAN STANLEY | COM NEW | 617446448 | 22,799 | 312,701 | SH | X | | 01 |
| MORGAN STANLEY | COM NEW | 617446448 | 2,223 | 30,495 | SH | | X | 010 |
| MOTOROLA INC | COM | 620076109 | 12,041 | 481,625 | SH | X | | 01 |
| MOTOROLA INC | COM | 620076109 | 669 | 26,748 | SH | | X | 01 |
| MURPHY OIL CORP | COM | 626717102 | 2,560 | 53,846 | SH | X | | 01 |
| MURPHY OIL CORP | COM | 626717102 | 385 | 8,101 | SH | | X | 010 |
| MYLAN LABS INC | COM | 628530107 | 1,200 | 59,605 | SH | X | | 01 |
| MYLAN LABS INC | COM | 628530107 | 32 | 1,607 | SH | | X | 01 |
| NCR CORP NEW | COM | 62886E108 | 343 | 8,700 | SH | X | | 01 |
| NCR CORP NEW | COM | 62886E108 | 6 | 162 | SH | | X | 01 |
| NII HLDGS INC | CL B NEW | 62913F201 | 1,835 | 29,527 | SH | X | | 01 |
| NII HLDGS INC | CL B NEW | 62913F201 | 29 | 460 | SH | | X | 01 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 1,185 | 29,162 | SH | X | | 01 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 61 | 1,500 | SH | | X | 01 |

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| | | | | | | | | | |
|------------------------|-----|-----------|--------|---------|----|---|--|---|-----|
| NATIONAL CITY CORP | COM | 635405103 | 11,904 | 325,244 | SH | X | | | 01 |
| NATIONAL CITY CORP | COM | 635405103 | 400 | 10,934 | SH | | | X | 010 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 629 | 17,301 | SH | X | | | 01 |
| NATIONAL FUEL GAS CO | COM | 636180101 | 69 | 1,889 | SH | | | X | 01 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 1,395 | 23,826 | SH | X | | | 01 |
| NATIONAL OILWELL VARCO | COM | 637071101 | 66 | 1,120 | SH | | | X | 01 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 938 | 39,870 | SH | X | | | 01 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 116 | 4,922 | SH | | | X | 01 |
| NATUS MEDICAL INC DEL | COM | 639050103 | 1,107 | 81,114 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL(A) | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|-------------------------|-----------------------|----------|----------|----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR (D) | MGRS (E) |
| NETRATINGS INC | COM | 64116M108 | 1,047 | 73,598 | SH | X | | | 01 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 2,493 | 67,351 | SH | X | | | 01 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 17 | 448 | SH | | | X | 01 |
| NEW AMER HIGH INCOME FD | COM | 641876107 | 19 | 8,469 | SH | X | | | 01 |
| NEW AMER HIGH INCOME FD | COM | 641876107 | 5 | 2,266 | SH | | X | | 01 |
| NEW YORK TIMES CO | CL A | 650111107 | 1,087 | 47,285 | SH | X | | | 01 |
| NEW YORK TIMES CO | CL A | 650111107 | 27 | 1,165 | SH | | | X | 010 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 6,723 | 237,400 | SH | X | | | 01 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 357 | 12,611 | SH | | | X | 010 |
| NEWFIELD EXPL CO | COM | 651290108 | 1,014 | 26,301 | SH | X | | | 01 |
| NEWMONT MINING CORP | COM | 651639106 | 718 | 16,788 | SH | X | | | 01 |
| NEWMONT MINING CORP | COM | 651639106 | 134 | 3,130 | SH | | | X | 01 |
| NEWS CORP | CL A | 65248E104 | 4,888 | 248,753 | SH | X | | | 01 |
| NEWS CORP | CL A | 65248E104 | 121 | 6,153 | SH | | | X | 01 |
| NICHOLAS-APPLEGATE CV | COM | 65370F101 | 317 | 20,000 | SH | X | | | 01 |
| NICOR INC | COM | 654086107 | 1,452 | 33,951 | SH | X | | | 01 |
| NICOR INC | COM | 654086107 | 64 | 1,501 | SH | | | X | 010 |
| NIKE INC | CL B | 654106103 | 5,575 | 63,622 | SH | X | | | 01 |
| NIKE INC | CL B | 654106103 | 225 | 2,570 | SH | | | X | 010 |
| NIPPON TELEG & TEL CORP | SPONSORED ADR | 654624105 | 174 | 7,095 | SH | X | | | 01 |
| NIPPON TELEG & TEL CORP | SPONSORED ADR | 654624105 | 675 | 27,513 | SH | | | X | 01 |
| NISOURCE INC | COM | 65473P105 | 1,228 | 56,480 | SH | X | | | 01 |
| NISOURCE INC | COM | 65473P105 | 161 | 7,393 | SH | | | X | 010 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 1,944 | 98,723 | SH | X | | | 01 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 616 | 31,310 | SH | | | X | 01 |
| NOBLE ENERGY INC | COM | 655044105 | 11,774 | 258,265 | SH | X | | | 01 |
| NOBLE ENERGY INC | COM | 655044105 | 115 | 2,524 | SH | | | X | 01 |
| NORDSTROM INC | COM | 655664100 | 1,041 | 24,604 | SH | X | | | 01 |
| NORDSTROM INC | COM | 655664100 | 79 | 1,871 | SH | | | X | 01 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 4,285 | 97,273 | SH | X | | | 01 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 47 | 1,066 | SH | | | X | 01 |
| NORTEL NETWORKS CORP | COM | 656568102 | 119 | 51,918 | SH | X | | | 01 |
| NORTEL NETWORKS CORP | COM | 656568102 | 0 | 200 | SH | | | X | 01 |
| NORTH EUROPEAN OIL RTY | SH BEN INT | 659310106 | 233 | 6,300 | SH | X | | | 01 |

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| | | | | | | | | |
|-------------------------|---------------|-----------|--------|---------|----|---|---|-----|
| NORTH FORK BANCORP | COM | 659424105 | 351 | 12,255 | SH | X | | 01 |
| NORTH FORK BANCORP | COM | 659424105 | 521 | 18,174 | SH | | X | 01 |
| NORTHERN TR CORP | COM | 665859104 | 7,689 | 131,600 | SH | X | | 01 |
| NORTHERN TR CORP | COM | 665859104 | 815 | 13,941 | SH | | X | 010 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 6,114 | 89,820 | SH | X | | 01 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 385 | 5,653 | SH | | X | 01 |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 1,590 | 27,214 | SH | X | | 01 |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 360 | 6,161 | SH | | X | 01 |
| NOVAVAX INC | COM | 670002104 | 497 | 131,160 | SH | X | | 01 |
| NOVELL INC | COM | 670006105 | 223 | 36,526 | SH | X | | 01 |
| NOVELLUS SYS INC | COM | 670008101 | 8,940 | 323,197 | SH | X | | 01 |
| NSTAR | COM | 67019E107 | 72 | 2,154 | SH | X | | 01 |
| NSTAR | COM | 67019E107 | 143 | 4,296 | SH | | X | 01 |
| NUANCE COMMUNICATIONS | COM | 67020Y100 | 70 | 8,604 | SH | X | | 01 |
| NUANCE COMMUNICATIONS | COM | 67020Y100 | 27 | 3,280 | SH | | X | 01 |
| NUCOR CORP | COM | 670346105 | 9,159 | 185,074 | SH | X | | 01 |
| NUCOR CORP | COM | 670346105 | 85 | 1,727 | SH | | X | 01 |
| NUVEEN INSD QLTY MUN FD | COM | 67062N103 | 208 | 14,230 | SH | X | | 01 |
| NVIDIA CORP | COM | 67066G104 | 2,780 | 93,948 | SH | X | | 01 |
| NVIDIA CORP | COM | 67066G104 | 227 | 7,680 | SH | | X | 01 |
| NUVASIVE INC | COM | 670704105 | 1,735 | 86,268 | SH | X | | 01 |
| NUVEEN QUALITY PFD INC | COM | 67071S101 | 215 | 14,990 | SH | X | | 01 |
| NUVEEN PFD & CONV INC | COM | 67073D102 | 173 | 12,534 | SH | X | | 01 |
| NUVEEN PFD & CONV INC | COM | 67073D102 | 9 | 667 | SH | | X | 01 |
| OGE ENERGY CORP | COM | 670837103 | 2,921 | 80,901 | SH | X | | 01 |
| OGE ENERGY CORP | COM | 670837103 | 113 | 3,141 | SH | | X | 01 |
| NUVEEN INVTS INC | CL A | 67090F106 | 4,915 | 95,940 | SH | X | | 01 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 33 | 3,250 | SH | X | | 01 |
| NUVEEN MUN VALUE FD INC | COM | 670928100 | 151 | 14,978 | SH | | X | 01 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 4,105 | 85,316 | SH | X | | 01 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 570 | 11,855 | SH | | X | 01 |
| ODYSSEY MARINE EXPLRTN | COM | 676118102 | 79 | 30,140 | SH | X | | 01 |
| OFFICEMAX INC DEL | COM | 67622P101 | 394 | 9,661 | SH | X | | 01 |
| OFFICEMAX INC DEL | COM | 67622P101 | 3 | 65 | SH | | X | 01 |
| OFFICE DEPOT INC | COM | 676220106 | 2,281 | 57,449 | SH | X | | 01 |
| OFFICE DEPOT INC | COM | 676220106 | 160 | 4,022 | SH | | X | 01 |
| OLD REP INTL CORP | COM | 680223104 | 1,576 | 71,137 | SH | X | | 01 |
| OLD REP INTL CORP | COM | 680223104 | 8,387 | 378,636 | SH | | X | 01 |
| OLIN CORP | COM PAR \$1 | 680665205 | 206 | 13,408 | SH | X | | 01 |
| OMNICARE INC | COM | 681904108 | 11,035 | 256,089 | SH | X | | 01 |
| OMNICOM GROUP INC | COM | 681919106 | 944 | 10,081 | SH | X | | 01 |
| OMNICOM GROUP INC | COM | 681919106 | 21 | 222 | SH | | X | 01 |
| ON ASSIGNMENT INC | COM | 682159108 | 1,118 | 113,529 | SH | X | | 01 |
| ONEOK INC NEW | COM | 682680103 | 2,496 | 66,039 | SH | X | | 01 |
| OPEN SOLUTIONS INC | COM | 68371P102 | 1,875 | 65,077 | SH | X | | 01 |
| INC | COM NEW | 68375Q403 | 2,331 | 116,646 | SH | X | | 01 |
| ORACLE CORP | COM | 68389X105 | 11,682 | 658,525 | SH | X | | 01 |
| ORACLE CORP | COM | 68389X105 | 271 | 15,273 | SH | | X | 01 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 938 | 18,579 | SH | X | | 01 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 2,669 | 52,881 | SH | | X | 01 |
| PG&E CORP | COM | 69331C108 | 549 | 13,173 | SH | X | | 01 |
| PG&E CORP | COM | 69331C108 | 71 | 1,697 | SH | | X | 01 |
| PICO HLDGS INC | COM NEW | 693366205 | 1,784 | 54,812 | SH | X | | 01 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 6,190 | 85,452 | SH | X | | 01 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 285 | 3,940 | SH | | X | 010 |

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| PNM RES INC | COM | 69349H107 | 3,381 | 122,635 | SH | X | | 01 |
| PPG INDS INC | COM | 693506107 | 2,659 | 39,633 | SH | X | | 01 |
| PPG INDS INC | COM | 693506107 | 304 | 4,534 | SH | | X | 010 |
| PPL CORP | COM | 69351T106 | 11,520 | 350,154 | SH | X | | 01 |
| PPL CORP | COM | 69351T106 | 61 | 1,846 | SH | | X | 01 |
| PACCAR INC | COM | 693718108 | 544 | 9,536 | SH | X | | 01 |
| PACCAR INC | COM | 693718108 | 24 | 420 | SH | | X | 01 |
| PACER INTL INC TENN | COM | 69373H106 | 269 | 9,700 | SH | X | | 01 |
| PACKAGING CORP AMER | COM | 695156109 | 10,954 | 472,151 | SH | X | | 01 |
| PACTIV CORP | COM | 695257105 | 8,820 | 310,349 | SH | X | | 01 |
| PACTIV CORP | COM | 695257105 | 51 | 1,799 | SH | | X | 01 |
| PAREXEL INTL CORP | COM | 699462107 | 2,029 | 61,330 | SH | X | | 01 |
| PARKER HANNIFIN CORP | COM | 701094104 | 4,383 | 56,389 | SH | X | | 01 |
| PARKER HANNIFIN CORP | COM | 701094104 | 319 | 4,100 | SH | | X | 01 |
| PATTERSON COMPANIES INC | COM | 703395103 | 287 | 8,539 | SH | X | | 01 |
| PATTERSON UTI ENERGY | COM | 703481101 | 667 | 28,066 | SH | X | | 01 |
| PATTERSON UTI ENERGY | COM | 703481101 | 35 | 1,480 | SH | | X | 01 |
| PAXAR CORP | COM | 704227107 | 205 | 10,267 | SH | X | | 01 |
| PAYCHEX INC | COM | 704326107 | 2,146 | 58,237 | SH | X | | 01 |
| PAYCHEX INC | COM | 704326107 | 102 | 2,760 | SH | | X | 01 |
| PEABODY ENERGY CORP | COM | 704549104 | 322 | 8,763 | SH | X | | 01 |
| PEABODY ENERGY CORP | COM | 704549104 | 85 | 2,316 | SH | | X | 01 |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 471 | 24,000 | SH | X | | 01 |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 98 | 5,000 | SH | | X | 01 |
| PENN VA CORP | COM | 707882106 | 19 | 299 | SH | X | | 01 |
| PENN VA CORP | COM | 707882106 | 271 | 4,268 | SH | | X | 01 |
| PENN WEST ENERGY TR | TR UNIT | 707885109 | 213 | 5,785 | SH | X | | 01 |
| PENNEY J C INC | COM | 708160106 | 12,820 | 187,453 | SH | X | | 01 |
| PENNEY J C INC | COM | 708160106 | 2,107 | 30,808 | SH | | X | 010 |
| PEOPLES ENERGY CORP | COM | 711030106 | 3,232 | 79,518 | SH | X | | 01 |
| PEOPLES ENERGY CORP | COM | 711030106 | 92 | 2,265 | SH | | X | 010 |
| PEPSI BOTTLING GROUP | COM | 713409100 | 316 | 8,912 | SH | X | | 01 |
| PEPSI BOTTLING GROUP | COM | 713409100 | 23 | 658 | SH | | X | 01 |
| PEPSICO INC | COM | 713448108 | 31,155 | 477,400 | SH | X | | 01 |
| PEPSICO INC | COM | 713448108 | 5,984 | 91,691 | SH | | X | 010 |
| PERKINELMER INC | COM | 714046109 | 226 | 11,943 | SH | X | | 01 |
| PERKINELMER INC | COM | 714046109 | 9 | 491 | SH | | X | 01 |
| PEROT SYS CORP | CL A | 714265105 | 207 | 15,000 | SH | X | | 01 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 99 | 9,519 | SH | X | | 01 |
| PETROHAWK ENERGY CORP | COM | 716495106 | 22 | 2,128 | SH | | X | 01 |
| PFIZER INC | COM | 717081103 | 55,522 | 1,957,762 | SH | X | | 01 |
| PFIZER INC | COM | 717081103 | 6,510 | 229,557 | SH | | X | 010 |
| PHARMACEUTICAL PROD DEV | COM | 717124101 | 293 | 8,201 | SH | X | | 01 |
| PHARMACEUTICAL PROD DEV | COM | 717124101 | 33 | 929 | SH | | X | 01 |
| PHELPS DODGE CORP | COM | 717265102 | 6,214 | 73,364 | SH | X | | 01 |
| PHELPS DODGE CORP | COM | 717265102 | 50 | 591 | SH | | X | 01 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 3,090 | 68,600 | SH | X | | 01 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 73 | 1,627 | SH | | X | 010 |
| PIONEER DRILLING CO | COM | 723655106 | 1,419 | 110,503 | SH | X | | 01 |
| PIONEER DRILLING CO | COM | 723655106 | 9 | 723 | SH | | X | 01 |

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| | | | | | | | | | |
|-------------------------|----------------|-----------|--------|---------|----|---|--|---|-----|
| PITNEY BOWES INC | COM | 724479100 | 4,796 | 108,100 | SH | X | | | 01 |
| PITNEY BOWES INC | COM | 724479100 | 349 | 7,872 | SH | | | X | 010 |
| INC | COM | 729251108 | 7,611 | 223,587 | SH | X | | | 01 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 951 | 27,924 | SH | | | X | 010 |
| POGO PRODUCING CO | COM | 730448107 | 5,990 | 146,274 | SH | X | | | 01 |
| POOL CORPORATION | COM | 73278L105 | 3,962 | 102,905 | SH | X | | | 01 |
| POWELL INDS INC | COM | 739128106 | 617 | 27,900 | SH | | | X | 01 |
| POWERSHARES ETF TRUST | HI YLD EQ DVDN | 73935X302 | 543 | 35,060 | SH | X | | | 01 |
| POWERSHARES ETF TRUST | FTSE RAFI 1000 | 73935X583 | 1,735 | 31,950 | SH | X | | | 01 |
| PRAXAIR INC | COM | 74005P104 | 4,917 | 83,106 | SH | X | | | 01 |
| PRAXAIR INC | COM | 74005P104 | 460 | 7,780 | SH | | | X | 01 |
| PRECISION CASTPARTS | COM | 740189105 | 3,362 | 53,233 | SH | X | | | 01 |
| PRECISION CASTPARTS | COM | 740189105 | 42 | 664 | SH | | | X | 01 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 2,507 | 52,391 | SH | X | | | 01 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 278 | 5,818 | SH | | | X | 01 |
| PRICELINE COM INC | COM NEW | 741503403 | 2,644 | 71,854 | SH | X | | | 01 |
| PRINCIPAL FINANCIAL GRP | COM | 74251V102 | 1,310 | 24,133 | SH | X | | | 01 |
| PRINCIPAL FINANCIAL GRP | COM | 74251V102 | 142 | 2,619 | SH | | | X | 01 |
| PROCTER & GAMBLE CO | COM | 742718109 | 49,883 | 804,825 | SH | X | | | 01 |
| PROCTER & GAMBLE CO | COM | 742718109 | 10,100 | 162,960 | SH | | | X | 010 |
| PROGRESS ENERGY INC | COM | 743263105 | 20,225 | 445,679 | SH | X | | | 01 |
| PROGRESS ENERGY INC | COM | 743263105 | 332 | 7,307 | SH | | | X | 010 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 565 | 23,025 | SH | X | | | 01 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 141 | 5,751 | SH | | | X | 01 |
| PROLIANCE INTL INC | COM | 74340R104 | 656 | 143,443 | SH | X | | | 01 |
| PROLOGIS | SH BEN INT | 743410102 | 5,092 | 89,235 | SH | X | | | 01 |
| PROLOGIS | SH BEN INT | 743410102 | 53 | 934 | SH | | | X | 010 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 12,583 | 275,028 | SH | X | | | 01 |
| PRUDENTIAL FINL INC | COM | 744320102 | 1,688 | 22,140 | SH | X | | | 01 |
| PRUDENTIAL FINL INC | COM | 744320102 | 38 | 495 | SH | | | X | 01 |
| PSYCHIATRIC SOLUTIONS | COM | 74439H108 | 4,535 | 133,020 | SH | X | | | 01 |
| PSYCHIATRIC SOLUTIONS | COM | 74439H108 | 17 | 495 | SH | | | X | 01 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 455 | 7,440 | SH | X | | | 01 |
| PUBLIC SVC ENTERPRISE | COM | 744573106 | 18 | 291 | SH | | | X | 01 |
| PUBLIC STORAGE INC | COM | 74460D109 | 215 | 2,500 | SH | X | | | 01 |
| PUBLIC STORAGE INC | COM | 74460D109 | 118 | 1,376 | SH | | | X | 01 |
| PULTE HOMES INC | COM | 745867101 | 280 | 8,790 | SH | X | | | 01 |
| PULTE HOMES INC | COM | 745867101 | 9 | 298 | SH | | | X | 01 |
| QUALCOMM INC | COM | 747525103 | 2,480 | 68,234 | SH | X | | | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|-----------------------|----------|----------|----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR (D) | OTHR (E) |
| QUALCOMM INC | COM | 747525103 | 632 | 17,374 | SH | | | X | 01 |
| QUALITY DISTR INC FLA | COM | 74756M102 | 1,265 | 85,922 | SH | X | | | 01 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 2,435 | 39,809 | SH | X | | | 01 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 116 | 1,889 | SH | | | X | 01 |

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| | | | | | | | | |
|-------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| QUESTAR CORP | COM | 748356102 | 241 | 2,945 | SH | X | | 01 |
| QUESTAR CORP | COM | 748356102 | 65 | 800 | SH | | X | 01 |
| QUIDEL CORP | COM | 74838J101 | 1,700 | 120,396 | SH | X | | 01 |
| INTL IN | COM | 749121109 | 434 | 49,799 | SH | X | | 01 |
| QWEST COMMUNICATIONS | COM | 749121109 | 126 | 14,433 | SH | | X | 01 |
| RPM INTL INC | COM | 749685103 | 27 | 1,406 | SH | X | | 01 |
| RPM INTL INC | COM | 749685103 | 214 | 11,250 | SH | | X | 01 |
| RACKABLE SYS INC | COM | 750077109 | 1,185 | 43,292 | SH | X | | 01 |
| RADIAN GROUP INC | COM | 750236101 | 615 | 10,256 | SH | X | | 01 |
| RADIAN GROUP INC | COM | 750236101 | 82 | 1,367 | SH | | X | 01 |
| RANGE RES CORP | COM | 75281A109 | 1,227 | 48,600 | SH | X | | 01 |
| RAYONIER INC | COM | 754907103 | 55 | 1,453 | SH | X | | 01 |
| RAYONIER INC | COM | 754907103 | 276 | 7,300 | SH | | X | 01 |
| RAYTHEON CO | COM NEW | 755111507 | 1,210 | 25,198 | SH | X | | 01 |
| RAYTHEON CO | COM NEW | 755111507 | 289 | 6,024 | SH | | X | 01 |
| REALOGY CORP | COM | 75605E100 | 605 | 26,662 | SH | X | | 01 |
| REALOGY CORP | COM | 75605E100 | 35 | 1,561 | SH | | X | 01 |
| REGAL BELOIT CORP | COM | 758750103 | 24,311 | 558,867 | SH | X | | 01 |
| REGAL BELOIT CORP | COM | 758750103 | 359 | 8,246 | SH | | X | 01 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 12,280 | 333,788 | SH | X | | 01 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 354 | 9,626 | SH | | X | 010 |
| REHABCARE GROUP INC | COM | 759148109 | 521 | 39,750 | SH | X | | 01 |
| REHABCARE GROUP INC | COM | 759148109 | 4 | 300 | SH | | X | 01 |
| REPUBLIC SVCS INC | COM | 760759100 | 7,302 | 181,594 | SH | X | | 01 |
| REPUBLIC SVCS INC | COM | 760759100 | 111 | 2,770 | SH | | X | 01 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 338 | 3,290 | SH | X | | 01 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 9 | 83 | SH | | X | 01 |
| RESMED INC | COM | 761152107 | 1,324 | 32,902 | SH | X | | 01 |
| RESMED INC | COM | 761152107 | 67 | 1,658 | SH | | X | 01 |
| RESPIRONICS INC | COM | 761230101 | 2,665 | 69,019 | SH | X | | 01 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 5,487 | 88,542 | SH | X | | 01 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 161 | 2,590 | SH | | X | 01 |
| ROBERT HALF INTL INC | COM | 770323103 | 384 | 11,318 | SH | X | | 01 |
| ROBERT HALF INTL INC | COM | 770323103 | 2 | 71 | SH | | X | 01 |
| ROCK-TENN CO | CL A | 772739207 | 231 | 11,666 | SH | X | | 01 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 2,901 | 49,929 | SH | X | | 01 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 459 | 7,906 | SH | | X | 01 |
| ROCKWELL COLLINS INC | COM | 774341101 | 3,594 | 65,532 | SH | X | | 01 |
| ROCKWELL COLLINS INC | COM | 774341101 | 228 | 4,165 | SH | | X | 01 |
| ROGERS CORP | COM | 775133101 | 384 | 6,221 | SH | X | | 01 |
| ROPER INDS INC NEW | COM | 776696106 | 1,856 | 41,478 | SH | X | | 01 |
| ROSS STORES INC | COM | 778296103 | 11,062 | 435,352 | SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 853 | 12,481 | SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPON ADR B | 780259107 | 712 | 10,406 | SH | | X | 010 |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 7,349 | 111,178 | SH | X | | 01 |
| ROYAL DUTCH SHELL PLC | SPONS ADR A | 780259206 | 1,686 | 25,511 | SH | | X | 01 |
| RUBY TUESDAY INC | COM | 781182100 | 180 | 6,401 | SH | X | | 01 |
| RUBY TUESDAY INC | COM | 781182100 | 20 | 710 | SH | | X | 01 |
| RUDOLPH TECHNOLOGIES | COM | 781270103 | 2,445 | 133,381 | SH | X | | 01 |
| RYDER SYS INC | COM | 783549108 | 196 | 3,783 | SH | X | | 01 |
| RYDER SYS INC | COM | 783549108 | 8 | 160 | SH | | X | 01 |
| RYDEX ETF TRUST | S&P 500 EQ TRD | 78355W106 | 516 | 11,623 | SH | X | | 01 |
| RYDEX ETF TRUST | S&P 500 EQ TRD | 78355W106 | 115 | 2,584 | SH | | X | 01 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 1,881 | 77,312 | SH | X | | 01 |
| SBA COMMUNICATIONS CORP | COM | 78388J106 | 49 | 2,000 | SH | | X | 01 |
| SEI INVESTMENTS CO | COM | 784117103 | 196 | 3,494 | SH | X | | 01 |
| SEI INVESTMENTS CO | COM | 784117103 | 67 | 1,200 | SH | | X | 01 |
| SLM CORP | COM | 78442P106 | 518 | 9,967 | SH | X | | 01 |
| SLM CORP | COM | 78442P106 | 11 | 221 | SH | | X | 01 |
| SPDR TR | UNIT SER 1 | 78462F103 | 31,394 | 235,023 | SH | X | | 01 |
| SPDR TR | UNIT SER 1 | 78462F103 | 3,375 | 25,268 | SH | | X | 01 |
| SPX CORP | COM | 784635104 | 811 | 15,175 | SH | X | | 01 |

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| | | | | | | | | | |
|------------------------|---------------|-----------|--------|---------|----|---|--|---|-----|
| SPX CORP | COM | 784635104 | 5 | 100 | SH | | | X | 01 |
| SABRE HLDGS CORP | CL A | 785905100 | 7,188 | 307,301 | SH | X | | | 01 |
| SABRE HLDGS CORP | CL A | 785905100 | 3 | 125 | SH | | | X | 01 |
| SAFECO CORP | COM | 786429100 | 412 | 6,997 | SH | X | | | 01 |
| SAFECO CORP | COM | 786429100 | 6 | 99 | SH | | | X | 01 |
| SAFEWAY INC | COM NEW | 786514208 | 246 | 8,112 | SH | X | | | 01 |
| SAFEWAY INC | COM NEW | 786514208 | 15 | 500 | SH | | | X | 01 |
| ST JOE CO | COM | 790148100 | 421 | 7,675 | SH | X | | | 01 |
| ST JUDE MED INC | COM | 790849103 | 409 | 11,585 | SH | X | | | 01 |
| ST JUDE MED INC | COM | 790849103 | 139 | 3,942 | SH | | | X | 01 |
| ST MARY LD & EXPL CO | COM | 792228108 | 6,723 | 183,136 | SH | X | | | 01 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 11,270 | 240,350 | SH | X | | | 01 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 89 | 1,904 | SH | | | X | 01 |
| SAKS INC | COM | 79377W108 | 225 | 13,010 | SH | X | | | 01 |
| SALOMON BROS GBLB HGH | COM | 79550G102 | 264 | 20,000 | SH | X | | | 01 |
| SAN PAOLO-IMI S P A | SPONSORED ADR | 799175104 | 261 | 6,170 | SH | X | | | 01 |
| SAN PAOLO-IMI S P A | SPONSORED ADR | 799175104 | 4 | 85 | SH | | | X | 01 |
| SANDISK CORP | COM | 80004C101 | 2,510 | 46,874 | SH | X | | | 01 |
| SANDISK CORP | COM | 80004C101 | 108 | 2,009 | SH | | | X | 01 |
| SANOFI AVENTIS | SPONSORED ADR | 80105N105 | 5,756 | 129,436 | SH | X | | | 01 |
| SANOFI AVENTIS | SPONSORED ADR | 80105N105 | 342 | 7,683 | SH | | | X | 010 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 1,001 | 20,218 | SH | X | | | 01 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 183 | 3,698 | SH | | | X | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|-------------------------|----------------|-----------|------------------------|-----------------|--------------------------|--------------|----------|-----------|-----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR OTHR (B) | OTHR (C) | OTHR MGRS | |
| SARA LEE CORP | COM | 803111103 | 6,606 | 411,101 | SH | X | | | 01 |
| SARA LEE CORP | COM | 803111103 | 544 | 33,881 | SH | | | X | 010 |
| SATYAM COMPUTER SERVCS | ADR | 804098101 | 1,080 | 27,910 | SH | X | | | 01 |
| SATYAM COMPUTER SERVCS | ADR | 804098101 | 431 | 11,150 | SH | | | X | 01 |
| SCANA CORP NEW | COM | 80589M102 | 248 | 6,162 | SH | X | | | 01 |
| SCANA CORP NEW | COM | 80589M102 | 30 | 750 | SH | | | X | 01 |
| SCHERING PLOUGH CORP | COM | 806605101 | 1,528 | 69,175 | SH | X | | | 01 |
| SCHERING PLOUGH CORP | COM | 806605101 | 171 | 7,754 | SH | | | X | 01 |
| SCHLUMBERGER LTD | COM | 806857108 | 9,589 | 154,585 | SH | X | | | 01 |
| SCHLUMBERGER LTD | COM | 806857108 | 1,217 | 19,612 | SH | | | X | 010 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 410 | 22,866 | SH | X | | | 01 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 4 | 200 | SH | | | X | 01 |
| SCIENTIFIC GAMES CORP | CL A | 80874P109 | 2,255 | 70,915 | SH | X | | | 01 |
| SEALED AIR CORP NEW | COM | 81211K100 | 10,691 | 197,545 | SH | X | | | 01 |
| SEALED AIR CORP NEW | COM | 81211K100 | 109 | 2,015 | SH | | | X | 01 |
| SEARS HLDGS CORP | COM | 812350106 | 7,070 | 44,721 | SH | X | | | 01 |
| SEARS HLDGS CORP | COM | 812350106 | 33 | 206 | SH | | | X | 01 |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | 81369Y209 | 212 | 6,393 | SH | X | | | 01 |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | 81369Y209 | 8 | 240 | SH | | | X | 01 |
| SELECT SECTOR SPDR TR | SBI INT-TECH | 81369Y803 | 409 | 18,596 | SH | X | | | 01 |

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| | | | | | | | | |
|--------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 170 | 5,010 | SH | X | | 01 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 50 | 1,461 | SH | | X | 01 |
| SEMPRA ENERGY | COM | 816851109 | 356 | 7,087 | SH | X | | 01 |
| SEMPRA ENERGY | COM | 816851109 | 116 | 2,306 | SH | | X | 01 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 484 | 24,743 | SH | X | | 01 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 230 | 11,750 | SH | | X | 01 |
| SERVICEMASTER CO | COM | 81760N109 | 93 | 8,300 | SH | X | | 01 |
| SERVICEMASTER CO | COM | 81760N109 | 39 | 3,475 | SH | | X | 01 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 13,283 | 238,127 | SH | X | | 01 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 41 | 728 | SH | | X | 01 |
| SHIRE PLC | SPONSORED ADR | 82481R106 | 945 | 19,138 | SH | X | | 01 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 219 | 2,517 | SH | X | | 01 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 545 | 6,255 | SH | | X | 01 |
| SIGMA ALDRICH CORP | COM | 826552101 | 1,627 | 21,502 | SH | X | | 01 |
| SIGMA ALDRICH CORP | COM | 826552101 | 175 | 2,317 | SH | | X | 01 |
| SILICON MOTION TECHNLOGY | SPONSORED ADR | 82706C108 | 2,583 | 155,349 | SH | X | | 01 |
| SIMON PPTY GROUP INC | COM | 828806109 | 8,619 | 95,107 | SH | X | | 01 |
| SIMON PPTY GROUP INC | COM | 828806109 | 500 | 5,522 | SH | | X | 010 |
| SINCLAIR BROADCAST GRP | CL A | 829226109 | 131 | 16,650 | SH | X | | 01 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 41 | 10,500 | SH | X | | 01 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 16 | 4,180 | SH | | X | 01 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 77 | 14,854 | SH | X | | 01 |
| SMITH A O | COM | 831865209 | 59 | 1,493 | SH | X | | 01 |
| SMITH A O | COM | 831865209 | 256 | 6,500 | SH | | X | 01 |
| SMITHFIELD FOODS INC | COM | 832248108 | 413 | 15,269 | SH | X | | 01 |
| SMITHFIELD FOODS INC | COM | 832248108 | 43 | 1,576 | SH | | X | 01 |
| SMUCKER J M CO | COM NEW | 832696405 | 3,241 | 67,594 | SH | X | | 01 |
| SMUCKER J M CO | COM NEW | 832696405 | 329 | 6,870 | SH | | X | 01 |
| SNAP ON INC | COM | 833034101 | 9,223 | 207,032 | SH | X | | 01 |
| SNAP ON INC | COM | 833034101 | 456 | 10,225 | SH | | X | 01 |
| SONY CORP | ADR NEW | 835699307 | 1,304 | 32,299 | SH | X | | 01 |
| SONY CORP | ADR NEW | 835699307 | 37 | 906 | SH | | X | 01 |
| SOUTHERN CO | COM | 842587107 | 8,435 | 244,783 | SH | X | | 01 |
| SOUTHERN CO | COM | 842587107 | 644 | 18,678 | SH | | X | 010 |
| SOUTHWEST AIRLS CO | COM | 844741108 | 427 | 25,645 | SH | X | | 01 |
| SOUTHWEST AIRLS CO | COM | 844741108 | 19 | 1,165 | SH | | X | 01 |
| SOUTHWESTERN ENERGY CO | COM | 845467109 | 424 | 14,205 | SH | X | | 01 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 687 | 31,921 | SH | X | | 01 |
| SPECTRANETICS CORP | COM | 84760C107 | 1,707 | 145,888 | SH | X | | 01 |
| SPRINT NEXTEL CORP | COM FON | 852061100 | 3,168 | 184,743 | SH | X | | 01 |
| SPRINT NEXTEL CORP | COM FON | 852061100 | 296 | 17,263 | SH | | X | 01 |
| STAPLES INC | COM | 855030102 | 1,765 | 72,564 | SH | X | | 01 |
| STAPLES INC | COM | 855030102 | 255 | 10,470 | SH | | X | 01 |
| STARBUCKS CORP | COM | 855244109 | 2,548 | 74,824 | SH | X | | 01 |
| STARBUCKS CORP | COM | 855244109 | 1,004 | 29,472 | SH | | X | 01 |
| STATE AUTO FINL CORP | COM | 855707105 | 261 | 8,557 | SH | X | | 01 |
| STARWOOD HOTELS&RESORTS | COM | 85590A401 | 1,974 | 34,521 | SH | X | | 01 |
| STARWOOD HOTELS&RESORTS | COM | 85590A401 | 29 | 505 | SH | | X | 01 |
| STATE STR CORP | COM | 857477103 | 11,707 | 187,614 | SH | X | | 01 |
| STATE STR CORP | COM | 857477103 | 157 | 2,519 | SH | | X | 01 |
| STERICYCLE INC | COM | 858912108 | 256 | 3,661 | SH | X | | 01 |
| STERICYCLE INC | COM | 858912108 | 46 | 654 | SH | | X | 01 |
| STMICROELECTRONICS N V | NY REGISTRY | 861012102 | 895 | 51,855 | SH | X | | 01 |
| STMICROELECTRONICS N V | NY REGISTRY | 861012102 | 7 | 420 | SH | | X | 01 |
| STORA ENSO CORP | SPON ADR REP R | 86210M106 | 1,203 | 79,556 | SH | X | | 01 |
| STORA ENSO CORP | SPON ADR REP R | 86210M106 | 649 | 42,896 | SH | | X | 01 |
| STRYKER CORP | COM | 863667101 | 668 | 13,462 | SH | X | | 01 |
| STRYKER CORP | COM | 863667101 | 693 | 13,978 | SH | | X | 01 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 1,313 | 265,251 | SH | X | | 01 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 47 | 9,400 | SH | | X | 01 |
| SUN HEALTHCARE GROUP | COM NEW | 866933401 | 1,655 | 154,110 | SH | X | | 01 |
| SUNCOR ENERGY INC | COM | 867229106 | 1,658 | 23,016 | SH | X | | 01 |

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|-----------------------|-----|-----------|-------|---------|----|---|---|----|
| SUNCOR ENERGY INC | COM | 867229106 | 507 | 7,037 | SH | | X | 01 |
| SUNOCO INC | COM | 86764P109 | 671 | 10,796 | SH | X | | 01 |
| SUNOCO INC | COM | 86764P109 | 119 | 1,912 | SH | | X | 01 |
| SUNRISE SENIOR LIVING | COM | 86768K106 | 3,277 | 109,700 | SH | X | | 01 |
| SUNRISE SENIOR LIVING | COM | 86768K106 | 12 | 392 | SH | | X | 01 |
| SUNTRUST BKS INC | COM | 867914103 | 1,117 | 14,448 | SH | X | | 01 |
| SUNTRUST BKS INC | COM | 867914103 | 41 | 528 | SH | | X | 01 |

REPORT PTR289 98

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| SUPERIOR ENERGY SVCS | COM | 868157108 | 1,232 | 46,920 | SH | X | | 01 |
| SURMODICS INC | COM | 868873100 | 210 | 5,975 | SH | X | | 01 |
| SWISSCOM AG | SPONSORED ADR | 871013108 | 139 | 4,165 | SH | X | | 01 |
| SWISSCOM AG | SPONSORED ADR | 871013108 | 666 | 19,956 | SH | | X | 01 |
| SYCAMORE NETWORKS INC | COM | 871206108 | 57 | 15,175 | SH | X | | 01 |
| SYKES ENTERPRISES INC | COM | 871237103 | 1,403 | 68,961 | SH | X | | 01 |
| SYMANTEC CORP | COM | 871503108 | 2,346 | 110,246 | SH | X | | 01 |
| SYMANTEC CORP | COM | 871503108 | 273 | 12,842 | SH | | X | 01 |
| SYNGENTA AG | SPONSORED ADR | 87160A100 | 220 | 7,300 | SH | X | | 01 |
| SYNGENTA AG | SPONSORED ADR | 87160A100 | 7 | 217 | SH | | X | 01 |
| SYNOPSYS INC | COM | 871607107 | 8,965 | 454,624 | SH | X | | 01 |
| SYNOVUS FINL CORP | COM | 87161C105 | 3,618 | 123,183 | SH | X | | 01 |
| SYNOVUS FINL CORP | COM | 87161C105 | 273 | 9,279 | SH | | X | 01 |
| SYSCO CORP | COM | 871829107 | 2,238 | 66,907 | SH | X | | 01 |
| SYSCO CORP | COM | 871829107 | 1,088 | 32,532 | SH | | X | 010 |
| TCF FINL CORP | COM | 872275102 | 2,488 | 94,641 | SH | X | | 01 |
| TCF FINL CORP | COM | 872275102 | 8 | 320 | SH | | X | 01 |
| TECO ENERGY INC | COM | 872375100 | 2,580 | 164,863 | SH | X | | 01 |
| TECO ENERGY INC | COM | 872375100 | 21 | 1,350 | SH | | X | 01 |
| THQ INC | COM NEW | 872443403 | 1,716 | 58,838 | SH | X | | 01 |
| TJX COS INC NEW | COM | 872540109 | 3,827 | 136,527 | SH | X | | 01 |
| TJX COS INC NEW | COM | 872540109 | 50 | 1,800 | SH | | X | 01 |
| TNT N V | SPONSORED ADR | 87260W101 | 232 | 6,107 | SH | | X | 01 |
| TXU CORP | COM | 873168108 | 2,523 | 40,361 | SH | X | | 01 |
| TXU CORP | COM | 873168108 | 120 | 1,917 | SH | | X | 01 |
| TALISMAN ENERGY INC | COM | 87425E103 | 282 | 17,245 | SH | X | | 01 |
| TALISMAN ENERGY INC | COM | 87425E103 | 126 | 7,685 | SH | | X | 01 |
| TARGET CORP | COM | 87612E106 | 7,627 | 138,044 | SH | X | | 01 |
| TARGET CORP | COM | 87612E106 | 2,496 | 45,175 | SH | | X | 01 |
| TECHNE CORP | COM | 878377100 | 55 | 1,083 | SH | X | | 01 |
| TECHNE CORP | COM | 878377100 | 254 | 5,000 | SH | | X | 01 |
| TECHNIP NEW | SPONSORED ADR | 878546209 | 218 | 3,819 | SH | | X | 01 |
| TEKELEC | COM | 879101103 | 176 | 13,600 | SH | X | | 01 |
| TELECOM ITALIA S P A | SPON ADR SVGS | 87927Y201 | 845 | 35,238 | SH | | X | 01 |
| TELECOM CORP NEW ZLND | SPONSORED ADR | 879278208 | 557 | 24,838 | SH | X | | 01 |
| TELECOM CORP NEW ZLND | SPONSORED ADR | 879278208 | 4 | 200 | SH | | X | 01 |

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|-------------------------|---------------|-----------|--------|---------|----|---|---|-----|
| TELEFONICA S A | SPONSORED ADR | 879382208 | 277 | 5,356 | SH | X | | 01 |
| TELEFONICA S A | SPONSORED ADR | 879382208 | 6 | 111 | SH | | X | 01 |
| TELLABS INC | COM | 879664100 | 366 | 33,360 | SH | X | | 01 |
| TELLABS INC | COM | 879664100 | 4 | 380 | SH | | X | 01 |
| TEMPLE INLAND INC | COM | 879868107 | 385 | 9,612 | SH | X | | 01 |
| TEMPLE INLAND INC | COM | 879868107 | 192 | 4,782 | SH | | X | 01 |
| TELETECH HOLDINGS INC | COM | 879939106 | 2,339 | 149,669 | SH | X | | 01 |
| TEMPLETON GLOBAL INC FD | COM | 880198106 | 9 | 1,000 | SH | X | | 01 |
| TEMPLETON GLOBAL INC FD | COM | 880198106 | 89 | 9,700 | SH | | X | 01 |
| TEMPUR PEDIC INTL INC | COM | 88023U101 | 3,644 | 212,248 | SH | X | | 01 |
| TEVA PHARMACEUTICAL | ADR | 881624209 | 1,729 | 50,709 | SH | X | | 01 |
| TEVA PHARMACEUTICAL | ADR | 881624209 | 329 | 9,655 | SH | | X | 01 |
| TEXAS INSTRS INC | COM | 882508104 | 8,107 | 243,806 | SH | X | | 01 |
| TEXAS INSTRS INC | COM | 882508104 | 882 | 26,512 | SH | | X | 01 |
| TEXTRON INC | COM | 883203101 | 2,138 | 24,429 | SH | X | | 01 |
| TEXTRON INC | COM | 883203101 | 30 | 348 | SH | | X | 01 |
| THERMO ELECTRON CORP | COM | 883556102 | 680 | 17,279 | SH | X | | 01 |
| THERMO ELECTRON CORP | COM | 883556102 | 16 | 406 | SH | | X | 01 |
| THESTREET COM | COM | 88368Q103 | 1,451 | 136,400 | SH | X | | 01 |
| THIRD WAVE TECHNOLOGIES | COM | 88428W108 | 4 | 1,000 | SH | X | | 01 |
| THIRD WAVE TECHNOLOGIES | COM | 88428W108 | 90 | 20,000 | SH | | X | 01 |
| 3M CO | COM | 88579Y101 | 21,530 | 289,301 | SH | X | | 01 |
| 3M CO | COM | 88579Y101 | 5,378 | 72,259 | SH | | X | 010 |
| TIFFANY & CO NEW | COM | 886547108 | 285 | 8,592 | SH | X | | 01 |
| TIFFANY & CO NEW | COM | 886547108 | 12 | 348 | SH | | X | 01 |
| TIME WARNER INC | COM | 887317105 | 11,045 | 605,878 | SH | X | | 01 |
| TIME WARNER INC | COM | 887317105 | 829 | 45,462 | SH | | X | 010 |
| TOMKINS PLC | SPONSORED ADR | 890030208 | 1 | 30 | SH | X | | 01 |
| TOMKINS PLC | SPONSORED ADR | 890030208 | 425 | 23,785 | SH | | X | 01 |
| TORCHMARK CORP | COM | 891027104 | 613 | 9,709 | SH | X | | 01 |
| TORCHMARK CORP | COM | 891027104 | 18 | 291 | SH | | X | 01 |
| TOTAL S A | SPONSORED ADR | 89151E109 | 109 | 1,646 | SH | X | | 01 |
| TOTAL S A | SPONSORED ADR | 89151E109 | 451 | 6,839 | SH | | X | 01 |
| TOWER GROUP INC | COM | 891777104 | 2,499 | 74,928 | SH | X | | 01 |
| TOWER GROUP INC | COM | 891777104 | 8 | 230 | SH | | X | 01 |
| TRAMMELL CROW CO | COM | 89288R106 | 1,174 | 32,157 | SH | X | | 01 |
| TRANSACT TECHNOLOGIES | COM | 892918103 | 178 | 20,000 | SH | X | | 01 |
| TRANSACTION SYS ARCHTCT | COM | 893416107 | 2,162 | 62,989 | SH | X | | 01 |
| TRANSDIGM GROUP INC | COM | 893641100 | 1,841 | 75,400 | SH | X | | 01 |
| TRIAD GTY INC | COM | 895925105 | 1,815 | 35,475 | SH | X | | 01 |
| TRIBUNE CO NEW | COM | 896047107 | 6,946 | 212,287 | SH | X | | 01 |
| TRIBUNE CO NEW | COM | 896047107 | 16 | 475 | SH | | X | 01 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 134 | 6,899 | SH | X | | 01 |
| TUPPERWARE BRANDS CORP | COM | 899896104 | 532 | 27,325 | SH | | X | 01 |
| TYCO INTL LTD NEW | COM | 902124106 | 3,017 | 107,800 | SH | X | | 01 |
| TYCO INTL LTD NEW | COM | 902124106 | 272 | 9,711 | SH | | X | 01 |
| UST INC | COM | 902911106 | 6,922 | 126,241 | SH | X | | 01 |
| UST INC | COM | 902911106 | 174 | 3,166 | SH | | X | 01 |
| US BANCORP DEL | COM NEW | 902973304 | 30,199 | 909,074 | SH | X | | 01 |
| US BANCORP DEL | COM NEW | 902973304 | 4,828 | 145,345 | SH | | X | 010 |
| UNILEVER N V | N Y SHS NEW | 904784709 | 318 | 12,940 | SH | X | | 01 |
| UNILEVER N V | N Y SHS NEW | 904784709 | 42 | 1,700 | SH | | X | 01 |
| UNION PAC CORP | COM | 907818108 | 1,578 | 17,933 | SH | X | | 01 |

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

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ASSETS AS OF 09/30/2006

| ----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 ----- | | | | | | | | | |
|--|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|-----|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| UNION PAC CORP | COM | 907818108 | 612 | 6,957 | SH | | | X | 01 |
| UNIT CORP | COM | 909218109 | 728 | 15,826 | SH | X | | | 01 |
| UNIT CORP | COM | 909218109 | 2 | 35 | SH | | | X | 01 |
| UNITED AMER INDEMNITY | CL A | 90933T109 | 236 | 10,490 | SH | X | | | 01 |
| UNITED AMER INDEMNITY | CL A | 90933T109 | 12 | 513 | SH | | | X | 01 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 9,379 | 130,369 | SH | X | | | 01 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 792 | 11,008 | SH | | | X | 01 |
| UNITED STATES STL CORP | COM | 912909108 | 1,109 | 19,231 | SH | X | | | 01 |
| UNITED STATES STL CORP | COM | 912909108 | 65 | 1,126 | SH | | | X | 01 |
| UNITED TECHNLS CORP | COM | 913017109 | 7,473 | 117,958 | SH | X | | | 01 |
| UNITED TECHNLS CORP | COM | 913017109 | 2,175 | 34,333 | SH | | | X | 01 |
| UNITED UTILS PLC | SPONSORED ADR | 91311Q105 | 573 | 21,655 | SH | | | X | 01 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 2,727 | 55,433 | SH | X | | | 01 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 669 | 13,599 | SH | | | X | 01 |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 219 | 3,656 | SH | X | | | 01 |
| UNIVISION COMMUNICTNS | CL A | 914906102 | 1,208 | 35,186 | SH | X | | | 01 |
| UNIVISION COMMUNICTNS | CL A | 914906102 | 7 | 190 | SH | | | X | 01 |
| V F CORP | COM | 918204108 | 3,194 | 43,778 | SH | X | | | 01 |
| V F CORP | COM | 918204108 | 65 | 895 | SH | | | X | 010 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 3,571 | 69,376 | SH | X | | | 01 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 63 | 1,222 | SH | | | X | 01 |
| VALSPAR CORP | COM | 920355104 | 9,576 | 359,988 | SH | X | | | 01 |
| VALUECLICK INC | COM | 92046N102 | 2,353 | 126,930 | SH | X | | | 01 |
| VAN KAMPEN TR INVT GRD | COM | 920929106 | 338 | 22,641 | SH | X | | | 01 |
| VAN KAMPEN TR INVT GRD | COM | 920929106 | 492 | 33,000 | SH | | | X | 01 |
| VAN KAMPEN MUN OPPRTNTY | COM | 920935103 | 355 | 24,088 | SH | X | | | 01 |
| VAN KAMPEN MUN OPPRTNTY | COM | 920935103 | 486 | 33,000 | SH | | | X | 01 |
| VAN KAMPEN ADVNTG MUN | SH BEN INT | 92112K107 | 200 | 15,333 | SH | X | | | 01 |
| VANGUARD WORLD FDS | HEALTH CAR ETF | 92204A504 | 965 | 17,041 | SH | X | | | 01 |
| VANGUARD INTL EQUITY | EURPEAN ETF | 922042874 | 267 | 4,231 | SH | X | | | 01 |
| VARIAN SEMICONDUCTOR | COM | 922207105 | 518 | 14,118 | SH | X | | | 01 |
| VARIAN SEMICONDUCTOR | COM | 922207105 | 10 | 276 | SH | | | X | 01 |
| VASCO DATA SEC INTL INC | COM | 92230Y104 | 2,070 | 199,772 | SH | X | | | 01 |
| VECTREN CORP | COM | 92240G101 | 307 | 11,445 | SH | X | | | 01 |
| VECTREN CORP | COM | 92240G101 | 204 | 7,613 | SH | | | X | 01 |
| VANGUARD INDEX FDS | SM CP VAL ETF | 922908611 | 3,082 | 46,160 | SH | X | | | 01 |
| VANGUARD INDEX FDS | EXTEND MKT ETF | 922908652 | 339 | 3,573 | SH | X | | | 01 |
| VANGUARD INDEX FDS | VALUE ETF | 922908744 | 1,024 | 16,080 | SH | X | | | 01 |
| VANGUARD INDEX FDS | STK MRK ETF | 922908769 | 1,685 | 12,813 | SH | X | | | 01 |
| VANGUARD INDEX FDS | STK MRK ETF | 922908769 | 394 | 3,000 | SH | | | X | 01 |
| VEOLIA ENVIRONNEMENT | SPONSORED ADR | 92334N103 | 235 | 3,890 | SH | X | | | 01 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 42,318 | 1,139,713 | SH | X | | | 01 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 3,586 | 96,579 | SH | | | X | 010 |
| VERTEX PHARMACEUTICALS | COM | 92532F100 | 861 | 25,589 | SH | X | | | 01 |
| VERTEX PHARMACEUTICALS | COM | 92532F100 | 3 | 100 | SH | | | X | 01 |
| VIACOM INC NEW | CL B | 92553P201 | 475 | 12,767 | SH | X | | | 01 |
| VIACOM INC NEW | CL B | 92553P201 | 196 | 5,283 | SH | | | X | 01 |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 623 | 27,261 | SH | X | | | 01 |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 809 | 35,383 | SH | | | X | 01 |
| VOLCANO CORPORATION | COM | 928645100 | 1,747 | 152,033 | SH | X | | | 01 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 1,512 | 13,869 | SH | X | | | 01 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 229 | 2,100 | SH | | | X | 010 |

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| | | | | | | | | | |
|------------------------|---------------|-----------|--------|-----------|----|---|--|---|-----|
| VULCAN MATLS CO | COM | 929160109 | 234 | 2,993 | SH | X | | | 01 |
| VULCAN MATLS CO | COM | 929160109 | 87 | 1,115 | SH | | | X | 01 |
| WPP GROUP PLC | SPON ADR 0905 | 929309409 | 205 | 3,315 | SH | X | | | 01 |
| WPS RESOURCES CORP | COM | 92931B106 | 1,636 | 32,954 | SH | X | | | 01 |
| WPS RESOURCES CORP | COM | 92931B106 | 414 | 8,350 | SH | | | X | 01 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 17,028 | 305,166 | SH | X | | | 01 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 657 | 11,772 | SH | | | X | 010 |
| WACOAL HOLDINGS CORP | ADR | 930004205 | 273 | 4,355 | SH | | | X | 01 |
| WAL MART STORES INC | COM | 931142103 | 19,751 | 400,472 | SH | X | | | 01 |
| WAL MART STORES INC | COM | 931142103 | 3,668 | 74,362 | SH | | | X | 010 |
| WALGREEN CO | COM | 931422109 | 20,453 | 460,755 | SH | X | | | 01 |
| WALGREEN CO | COM | 931422109 | 8,582 | 193,339 | SH | | | X | 010 |
| WASHINGTON MUT INC | COM | 939322103 | 12,818 | 294,867 | SH | X | | | 01 |
| WASHINGTON MUT INC | COM | 939322103 | 346 | 7,952 | SH | | | X | 010 |
| WASTE MGMT INC DEL | COM | 94106L109 | 14,543 | 396,472 | SH | X | | | 01 |
| WASTE MGMT INC DEL | COM | 94106L109 | 1,304 | 35,553 | SH | | | X | 010 |
| WATERS CORP | COM | 941848103 | 576 | 12,722 | SH | X | | | 01 |
| WATERS CORP | COM | 941848103 | 9 | 194 | SH | | | X | 01 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 6,906 | 168,764 | SH | X | | | 01 |
| WATSON WYATT WORLDWIDE | CL A | 942712100 | 18 | 436 | SH | | | X | 01 |
| WATTS WATER TECHNLS | CL A | 942749102 | 214 | 6,728 | SH | X | | | 01 |
| WAUSAU PAPER CORP | COM | 943315101 | 2,777 | 205,719 | SH | X | | | 01 |
| WAUSAU PAPER CORP | COM | 943315101 | 2,992 | 221,666 | SH | | | X | 01 |
| WAUWATOSA HLDGS INC | COM | 94348P108 | 13,504 | 765,089 | SH | X | | | 01 |
| WEBEX COMMUNICATIONS | COM | 94767L109 | 3,797 | 97,307 | SH | X | | | 01 |
| WEBSITE PROS INC | COM | 94769V105 | 1,993 | 183,473 | SH | X | | | 01 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 102 | 2,368 | SH | X | | | 01 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 667 | 15,499 | SH | | | X | 01 |
| WELLCARE HEALTH PLANS | COM | 94946T106 | 3,475 | 61,357 | SH | X | | | 01 |
| WELLCARE HEALTH PLANS | COM | 94946T106 | 20 | 350 | SH | | | X | 01 |
| WELLPOINT INC | COM | 94973V107 | 6,475 | 84,041 | SH | X | | | 01 |
| WELLPOINT INC | COM | 94973V107 | 120 | 1,559 | SH | | | X | 01 |
| WELLS FARGO & CO NEW | COM | 949746101 | 43,940 | 1,214,469 | SH | X | | | 01 |
| WELLS FARGO & CO NEW | COM | 949746101 | 4,481 | 123,840 | SH | | | X | 010 |
| WENDYS INTL INC | COM | 950590109 | 476 | 7,107 | SH | X | | | 01 |
| WENDYS INTL INC | COM | 950590109 | 18 | 271 | SH | | | X | 01 |
| WESCO INTL INC | COM | 95082P105 | 1,430 | 24,639 | SH | X | | | 01 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | | |
|----------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|----|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| WESCO INTL INC | COM | 95082P105 | 9 | 151 | SH | | | X | 01 |
| WESTAR ENERGY INC | COM | 95709T100 | 235 | 9,977 | SH | X | | | 01 |
| WESTAR ENERGY INC | COM | 95709T100 | 82 | 3,504 | SH | | | X | 01 |
| WESTERN DIGITAL CORP | COM | 958102105 | 2,639 | 145,805 | SH | X | | | 01 |
| WESTERN DIGITAL CORP | COM | 958102105 | 22 | 1,240 | SH | | | X | 01 |
| WEYCO GROUP INC | COM | 962149100 | 121 | 5,400 | SH | X | | | 01 |

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| | | | | | | | | |
|------------------------|-----|-----------|--------|-----------|----|---|---|-----|
| WEYCO GROUP INC | COM | 962149100 | 321 | 14,364 | SH | | X | 01 |
| WEYERHAEUSER CO | COM | 962166104 | 8,800 | 143,015 | SH | X | | 01 |
| WEYERHAEUSER CO | COM | 962166104 | 1,324 | 21,525 | SH | | X | 010 |
| WHIRLPOOL CORP | COM | 963320106 | 2,717 | 32,303 | SH | X | | 01 |
| WHIRLPOOL CORP | COM | 963320106 | 215 | 2,554 | SH | | X | 01 |
| WHOLE FOODS MKT INC | COM | 966837106 | 1,627 | 27,377 | SH | X | | 01 |
| WHOLE FOODS MKT INC | COM | 966837106 | 501 | 8,425 | SH | | X | 01 |
| WILD OATS MARKETS INC | COM | 96808B107 | 1,513 | 93,638 | SH | X | | 01 |
| WILD OATS MARKETS INC | COM | 96808B107 | 2 | 100 | SH | | X | 01 |
| WILLIAMS COS INC DEL | COM | 969457100 | 2,222 | 93,086 | SH | X | | 01 |
| WILLIAMS COS INC DEL | COM | 969457100 | 117 | 4,899 | SH | | X | 01 |
| WILLIAMS SCOTSMAN INTL | COM | 96950G102 | 1,442 | 67,519 | SH | X | | 01 |
| WINDSTREAM CORP | COM | 97381W104 | 5,718 | 433,520 | SH | X | | 01 |
| WINDSTREAM CORP | COM | 97381W104 | 37 | 2,810 | SH | | X | 01 |
| WISCONSIN ENERGY CORP | COM | 976657106 | 4,450 | 103,146 | SH | X | | 01 |
| WISCONSIN ENERGY CORP | COM | 976657106 | 1,531 | 35,499 | SH | | X | 01 |
| WRIGLEY WM JR CO | COM | 982526105 | 1,379 | 29,949 | SH | X | | 01 |
| WRIGLEY WM JR CO | COM | 982526105 | 1,503 | 32,627 | SH | | X | 010 |
| WYETH | COM | 983024100 | 11,682 | 229,776 | SH | X | | 01 |
| WYETH | COM | 983024100 | 3,118 | 61,320 | SH | | X | 010 |
| XTO ENERGY INC | COM | 98385X106 | 3,682 | 87,387 | SH | X | | 01 |
| XTO ENERGY INC | COM | 98385X106 | 344 | 8,162 | SH | | X | 01 |
| XCEL ENERGY INC | COM | 98389B100 | 12,826 | 621,133 | SH | X | | 01 |
| XCEL ENERGY INC | COM | 98389B100 | 174 | 8,409 | SH | | X | 010 |
| XEROX CORP | COM | 984121103 | 10,626 | 682,922 | SH | X | | 01 |
| XEROX CORP | COM | 984121103 | 25 | 1,601 | SH | | X | 01 |
| YAHOO INC | COM | 984332106 | 1,447 | 57,248 | SH | X | | 01 |
| YAHOO INC | COM | 984332106 | 142 | 5,636 | SH | | X | 01 |
| YUM BRANDS INC | COM | 988498101 | 1,625 | 31,229 | SH | X | | 01 |
| YUM BRANDS INC | COM | 988498101 | 218 | 4,192 | SH | | X | 01 |
| ZIMMER HLDGS INC | COM | 98956P102 | 2,255 | 33,409 | SH | X | | 01 |
| ZIMMER HLDGS INC | COM | 98956P102 | 438 | 6,494 | SH | | X | 01 |
| ZIONS BANCORPORATION | COM | 989701107 | 9,760 | 122,291 | SH | X | | 01 |
| ZIONS BANCORPORATION | COM | 989701107 | 63 | 790 | SH | | X | 01 |
| FINAL TOTALS | | | | 4,926,099 | | | | |

REPORT PTR289 9W

M&I INVESTMENT MANAGEMENT CORP.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 09/30/2006

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCRETION | | | |
|------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| XL CAP LTD | CL A | G98255105 | 346 | 5,034 | SH | X | | 05 |
| AT&T INC | COM | 00206R102 | 719 | 22,072 | SH | X | | 05 |
| ABBOTT LABS | COM | 002824100 | 296 | 6,105 | SH | X | | 05 |
| ALTRIA GROUP INC | COM | 02209S103 | 223 | 2,910 | SH | X | | 05 |
| AMEREN CORP | COM | 023608102 | 231 | 4,385 | SH | X | | 05 |

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| | | | | | | | |
|-------------------------|----------------|-----------|-------|--------|----|---|----|
| APPLIED MATLS INC | COM | 038222105 | 191 | 10,770 | SH | X | 05 |
| ATEL CORP | COM | 049513104 | 182 | 30,185 | SH | X | 05 |
| BANK OF AMERICA CORP | COM | 060505104 | 937 | 17,490 | SH | X | 05 |
| BOEING CO | COM | 097023105 | 214 | 2,710 | SH | X | 05 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 348 | 13,955 | SH | X | 05 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 377 | 26,110 | SH | X | 05 |
| CHEVRON CORP NEW | COM | 166764100 | 975 | 15,035 | SH | X | 05 |
| CISCO SYS INC | COM | 17275R102 | 373 | 16,238 | SH | X | 05 |
| CITIGROUP INC | COM | 172967101 | 1,131 | 22,770 | SH | X | 05 |
| CITIZENS COMMUNICATIONS | COM | 17453B101 | 573 | 40,791 | SH | X | 05 |
| COCA COLA CO | COM | 191216100 | 292 | 6,525 | SH | X | 05 |
| COMERICA INC | COM | 200340107 | 504 | 8,860 | SH | X | 05 |
| CONAGRA FOODS INC | COM | 205887102 | 205 | 8,365 | SH | X | 05 |
| CONOCOPHILLIPS | COM | 20825C104 | 387 | 6,500 | SH | X | 05 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 335 | 7,245 | SH | X | 05 |
| DTE ENERGY CO | COM | 233331107 | 208 | 5,010 | SH | X | 05 |
| DEL MONTE FOODS CO | COM | 24522P103 | 159 | 15,222 | SH | X | 05 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 203 | 4,015 | SH | X | 05 |
| EXXON MOBIL CORP | COM | 30231G102 | 328 | 4,890 | SH | X | 05 |
| FIFTH THIRD BANCORP | COM | 316773100 | 366 | 9,615 | SH | X | 05 |
| FIRST HORIZON NATL CORP | COM | 320517105 | 306 | 8,050 | SH | X | 05 |
| FREESCALE SEMICONDUCTOR | COM | 35687M206 | 214 | 5,630 | SH | X | 05 |
| GENERAL ELECTRIC CO | COM | 369604103 | 738 | 20,910 | SH | X | 05 |
| GENERAL MLS INC | COM | 370334104 | 218 | 3,860 | SH | X | 05 |
| HANSEN NAT CORP | COM | 411310105 | 205 | 6,325 | SH | X | 05 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 256 | 10,700 | SH | X | 05 |
| INTEGRATED DEVICE | COM | 458118106 | 162 | 10,105 | SH | X | 05 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 375 | 2,758 | SH | X | 05 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 4,203 | 43,550 | SH | X | 05 |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 5,400 | 74,600 | SH | X | 05 |
| JOHNSON & JOHNSON | COM | 478160104 | 363 | 5,595 | SH | X | 05 |
| KELLOGG CO | COM | 487836108 | 307 | 6,195 | SH | X | 05 |
| KEYCORP NEW | COM | 493267108 | 335 | 8,945 | SH | X | 05 |
| KIMCO REALTY CORP | COM | 49446R109 | 240 | 5,595 | SH | X | 05 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 202 | 2,730 | SH | X | 05 |
| LILLY ELI & CO | COM | 532457108 | 260 | 4,570 | SH | X | 05 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 438 | 5,090 | SH | X | 05 |
| MANPOWER INC | COM | 56418H100 | 284 | 4,643 | SH | X | 05 |
| MERCK & CO INC | COM | 589331107 | 338 | 8,070 | SH | X | 05 |
| MICROSOFT CORP | COM | 594918104 | 369 | 13,481 | SH | X | 05 |
| NATIONAL CITY CORP | COM | 635405103 | 452 | 12,360 | SH | X | 05 |
| PFIZER INC | COM | 717081103 | 715 | 25,210 | SH | X | 05 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 471 | 13,845 | SH | X | 05 |
| PROCTER & GAMBLE CO | COM | 742718109 | 267 | 4,300 | SH | X | 05 |
| PROGRESS ENERGY INC | COM | 743263105 | 583 | 12,845 | SH | X | 05 |
| PROLOGIS | SH BEN INT | 743410102 | 399 | 6,990 | SH | X | 05 |
| QWEST COMMUNICATIONS | COM | 749121109 | 172 | 19,770 | SH | X | 05 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 652 | 17,715 | SH | X | 05 |
| SARA LEE CORP | COM | 803111103 | 293 | 18,240 | SH | X | 05 |
| SIMON PPTY GROUP INC | COM | 828806109 | 252 | 2,785 | SH | X | 05 |
| SOUTHERN CO | COM | 842587107 | 366 | 10,615 | SH | X | 05 |
| TIME WARNER INC | COM | 887317105 | 246 | 13,470 | SH | X | 05 |
| US BANCORP DEL | COM NEW | 902973304 | 631 | 18,995 | SH | X | 05 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 782 | 21,060 | SH | X | 05 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 627 | 11,245 | SH | X | 05 |
| WASHINGTON MUT INC | COM | 939322103 | 588 | 13,525 | SH | X | 05 |
| WASTE MGMT INC DEL | COM | 94106L109 | 236 | 6,440 | SH | X | 05 |
| WELLS FARGO & CO NEW | COM | 949746101 | 411 | 11,360 | SH | X | 05 |
| XCEL ENERGY INC | COM | 98389B100 | 297 | 14,360 | SH | X | 05 |

FINAL TOTALS

34,904
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