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MARSHALL & ILSLEY CORP/WI/
Form 4
April 05, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

- Name and Address of Reporting Person
Happ, Scott T.
770 North Water Street
Milwaukee, WI 53202
USA
- Issuer Name and Ticker or Trading Symbol
Marshall & Ilsley Corporation (MI)
- IRS or Social Security Number of Reporting Person (Voluntary)
- Statement for Month/Year
3/2001
- If Amendment, Date of Original (Month/Day/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
Senior Vice President
- Individual or Joint/Group Filing (Check Applicable Line)
(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount Secu Bene Owe End Mont
			Code	V	Amount	
Common Stock	03/12/2001	M	6000	A	\$13.3750	
Common Stock	03/12/2001	S	-6000	D	\$51.9970	
Common Stock	03/14/2001	M	9000	A	\$19.5000	
Common Stock	03/14/2001	S	-9000	D	\$51.1956	14460

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.
						Title and Amount	
						of Underlying	
						Securities	
	Conversion or			Number of	Date Exercisable		

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Title of Derivative Security	Exercise Price of	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Securities and Expiration Date			Amount or Number of Shares		
				Acquired (A) Disposed (D)	(Month/Day/Year)	(Month/Day/Year)			
Stock Option	\$13.375	03/12/2001	M	6000	05/30/1992	05/30/2001	Common Stock	6000	\$
Stock Option	\$19.5	03/14/2001	M	9000	06/09/1993	06/09/2002	Common Stock	9000	\$

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ Scott T. Happ

DATE
04/05/2001