

KELLNER TED D
 Form 5
 October 31, 2002

FORM 5

UNITED STATES SECURITIES
 AND EXCHANGE COMMISSION
 Washington, DC 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 194

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response...0.5

(Print or Type Responses)

0

1. Name and Address of Reporting Person* Kellner Ted D			2. Issuer Name and Ticker or Trading Symbol Marshall & Ilsley Corporation (MI)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
						<input checked="" type="checkbox"/>	Director	10% Owner	
							Officer (give title below)	Other (specify below)	
(Last) (First) (Middle) 770 North Water Street			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 10-30-2002		7. Individual or Joint/Group Filing (Check Applicable Line)		
(Street) Milwaukee WI 53202					5. If Amendment, Date of Original (Month/Day/Year) 02/13/01		<input checked="" type="checkbox"/>	Form filed by One Reporting Person	
								Form filed by More than One Reporting Person	
(City) (State) (Zip)			Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		2A. Debit Transaction Code Date, (Instr.8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Owned Reported (Instr. 3 and	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			any	Code	V	Amount	(A) or (D)	Price	
			(Month/Day/Year)						

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								4)		
Common Stock								1,500 ¹	D	
Common Stock								25,000	I	Trust
Common Stock								504,200	I	Kellner Family LP

FORM 4 (continued)		Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibles)								
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	
Phantom Stock Units	\$0 ²	12/31/00 ³		A		407.0673		4	5	Common Stock
Stock Options	\$25.21875	06/30/00		G	V		15,000	04/25/00	04/25/10	Common Stock

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Explanation of Responses:

1 Mr. Kellner disclaims beneficial ownership in excess of his pecuniary interest.

2 1 for 1 basis

3 Represents shares acquired under The Directors Deferred Compensation Plan for period ending 12-31-01. The Director receives phantom stock units in lieu of cash fees. Units are awarded monthly for the directors retainer and also for each board or committee meeting attended at prices ranging from \$50.6488 to \$61.5056.

4 Immediately

5 None

 **Signature of
 Reporting Person

 Date

By: Ryan E. Daniels, Attorney-in-fact

Kellner, Ted D

770 North Water Street

Milwaukee WI 53202

Marshall & Ilsley Corporation (MI)

10/30/2002

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.