

MARSHALL & ILSLEY CORP/WI/
Form 5
January 21, 2003

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
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Form 3 Holdings Reported
X Form 4 Transactions Reported

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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)											
Bolger Thomas M			Marshall & Ilsley Corporation (MI)			<table border="1"> <tr> <td></td> <td>Director</td> <td>10% Owner</td> </tr> <tr> <td>X</td> <td>Officer (give title below)</td> <td>Other (specify below)</td> </tr> <tr> <td colspan="3" style="text-align: center;">Executive Vice President</td> </tr> </table>				Director	10% Owner	X	Officer (give title below)	Other (specify below)	Executive Vice President		
	Director	10% Owner															
X	Officer (give title below)	Other (specify below)															
Executive Vice President																	
(Last) (First) (Middle) 770 North Water Street (Street) Milwaukee WI 53202 (City) (State) (Zip)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year											
						12-31-2002											
			5. If Amendment, Date of Original (Month/Day/Year)			<table border="1"> <tr> <td>X</td> <td>Form filed by One Reporting Person</td> </tr> <tr> <td></td> <td>Form filed by More than One Reporting Person</td> </tr> </table>			X	Form filed by One Reporting Person		Form filed by More than One Reporting Person					
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 (Instr. 3)	2. Transaction Date (Month/Day/Year)		2A. Date of Transaction if Executed (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Owned or Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)								
						(A) or (D)											
						Code V	Amount		Price								

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Common Stock								67,042.1407 D (1)	
Common Stock								602.5044 I (1)	By Children

FORM 5 (continued)		Table II ` Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converti								
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 of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	
Performance Units	.687 (2)	1/16/03		D			6,000	1/16/03	1/16/03	Common Stock
Performance Units	1.45 (2)	1/17/02		D			6,000	1/17/02	1/17/02	Common Stock
Performance Units	1.19 (2)	1/10/01		D5			4,000	1/10/01	1/10/01	Common Stock
Performance Units	1.97 (2)	1/11/00		D5			2,000	1/11/00	1/11/00	Common Stock

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1. End of period holdings include shares acquired under the dividend reinvestment plan.
2. Represents shares per unit rounded
3. Represents common stock price used to settle performance units
4. Not adjusted for 2002 Stock split

/s/ Ryan Daniels
 **Signature of
 Reporting Person

January 21,
2003
 Date

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

Bolger, Thomas M

770 North Water Street

Milwaukee WI 53202

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.