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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.

- 1. Name and Address of Reporting Person
 Happ, Scott T.
 770 North Water Street
 Milwaukee, WI 53202
 USA
- 2. Issuer Name and Ticker or Trading Symbol
 Marshall & Ilsley Corporation (MI)
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Year
 3/2001
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner
 (X) Officer (give title below) () Other (specify below)
 Senior Vice President
- 7. 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.
	Conver- sion or			Number of Derivative	Date Exercisable	Title and Amount of Underlying Securities	

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Title of Derivative Security	Exercise Price of Derivative Security	Transaction Date (Month/Day/Year)	Transaction Code	Securities Acquired (A) or Disposed (D)	Expiration Date		Amount or Number of Shares
					(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