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MARSHALL & ILSLEY CORP/WI/
Form 13F-HR
February 09, 2007

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

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2006

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

02/08/07

[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: 1,797
 Form 13F Information Table Value Total: \$ 5,235,719
 (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 12/31/2006

- - - 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	186	3,024SH	X			01
DAIMLERCHRYSLER AG	ORD	D1668R123	33	539SH			X	01
ACE LTD	ORD	G0070K103	14,525	239,807SH	X			01
ACE LTD	ORD	G0070K103	11	177SH			X	01
ASSURED GUARANTY LTD	COM	G0585R106	4,035	151,683SH	X			01
ACCENTURE LTD BERMUDA	CL A	G1150G111	766	20,747SH	X			01
ACCENTURE LTD BERMUDA	CL A	G1150G111	149	4,039SH			X	01
COOPER INDS LTD	CL A	G24182100	704	7,786SH	X			01
COOPER INDS LTD	CL A	G24182100	24	267SH			X	01
FRONTLINE LTD	SHS	G3682E127	284	8,930SH	X			01
GARMIN LTD	ORD	G37260109	307	5,515SH	X			01
GARMIN LTD	ORD	G37260109	180	3,232SH			X	01

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GLOBALSANTAFE CORP	SHS	G3930E101	9,030	153,625SH	X	01
GLOBALSANTAFE CORP	SHS	G3930E101	1,540	26,201SH		X 0106
INGERSOLL-RAND COMPANY	CL A	G4776G101	471	12,036SH	X	01
INGERSOLL-RAND COMPANY	CL A	G4776G101	68	1,747SH		X 01
IPC HLDGS LTD	ORD	G4933P101	1,922	61,113SH	X	01
IPC HLDGS LTD	ORD	G4933P101	1	20SH		X 01
MARVELL TECHNOLOGY GRP	ORD	G5876H105	326	17,005SH	X	01
MARVELL TECHNOLOGY GRP	ORD	G5876H105	8	430SH		X 01
MAX RE CAPITAL LTD	SHS	G6052F103	238	9,600SH	X	01
NABORS INDUSTRIES LTD	SHS	G6359F103	657	22,078SH	X	01
NABORS INDUSTRIES LTD	SHS	G6359F103	10	344SH		X 01
NOBLE CORPORATION	SHS	G65422100	7,432	97,603SH	X	01
NOBLE CORPORATION	SHS	G65422100	3	41SH		X 01
ORIENT-EXPRESS HTLS LTD	CL A	G67743107	601	12,700SH	X	01
PARTNERRE LTD	COM	G6852T105	12,979	182,719SH	X	01
PARTNERRE LTD	COM	G6852T105	60	850SH		X 01
RENAISSANCERE HOLDINGS	COM	G7496G103	4,831	80,515SH	X	01
RENAISSANCERE HOLDINGS	COM	G7496G103	871	14,520SH		X 01
SEAGATE TECHNOLOGY	SHS	G7945J104	1,439	54,315SH	X	01
SEAGATE TECHNOLOGY	SHS	G7945J104	8	320SH		X 01
SHIP FINANCE INTERNTNL	SHS	G81075106	858	36,109SH	X	01
SHIP FINANCE INTERNTNL	SHS	G81075106	15	650SH		X 01
SINA CORP	ORD	G81477104	1,210	42,146SH	X	01
TRANSOCEAN INC	ORD	G90078109	1,817	22,462SH	X	01
TRANSOCEAN INC	ORD	G90078109	325	4,013SH		X 01
VISTAPRINT LIMITED	SHS	G93762204	2,528	76,357SH	X	01
WEATHERFORD INTERNTNL	COM	G95089101	249	5,950SH	X	01
WEATHERFORD INTERNTNL	COM	G95089101	113	2,700SH		X 01
WILLIS GROUP HOLDINGS	SHS	G96655108	1,728	43,526SH	X	01
XL CAP LTD	CL A	G98255105	25,424	353,018SH	X	01
XL CAP LTD	CL A	G98255105	1,444	20,050SH		X 0106
ALCON INC	COM SHS	H01301102	1,496	13,381SH	X	01
ALCON INC	COM SHS	H01301102	183	1,635SH		X 01
UBS AG	SHS NEW	H89231338	8,598	142,521SH	X	01
UBS AG	SHS NEW	H89231338	937	15,534SH		X 01
GILAT SATELLITE NTRKRS	SHS NEW	M51474118	2,298	260,840SH	X	01
ASML HLDG NV	N Y SHS	N07059111	1,268	51,493SH	X	01
GENCO SHIPPING & TRDNG	SHS	Y2685T107	1,414	50,607SH	X	01
QUINTANA MARITIME LTD	SHS	Y7169G109	237	21,500SH	X	01
AAR CORP	COM	000361105	3,489	119,529SH	X	01
ABB LTD	SPONSORED ADR	000375204	2,350	130,689SH	X	01
ACCO BRANDS CORP	COM	00081T108	573	21,639SH	X	01
ACCO BRANDS CORP	COM	00081T108	26	965SH		X 01
ABN AMRO HLDG NV	SPONSORED ADR	000937102	196	6,108SH	X	01
ABN AMRO HLDG NV	SPONSORED ADR	000937102	7	205SH		X 01
AFC ENTERPRISES INC	COM	00104Q107	245	13,850SH	X	01
AFLAC INC	COM	001055102	849	18,465SH	X	01
AFLAC INC	COM	001055102	114	2,472SH		X 01
AES CORP	COM	00130H105	933	42,344SH	X	01
AES CORP	COM	00130H105	66	3,006SH		X 01
AMN HEALTHCARE SERVICES	COM	001744101	2,328	84,525SH	X	01
AT&T INC	COM	00206R102	44,614	1,247,951SH	X	01
AT&T INC	COM	00206R102	5,196	145,354SH		X 0106
AVI BIOPHARMA INC	COM	002346104	270	85,000SH	X	01
ABBOTT LABS	COM	002824100	25,204	517,432SH	X	01
ABBOTT LABS	COM	002824100	7,124	146,247SH		X 0106
ABERCROMBIE & FITCH CO	CL A	002896207	1,074	15,418SH	X	01
ACTIVISION INC NEW	COM NEW	004930202	1,732	100,459SH	X	01
ACTIONS SEMICONDUCTOR	ADR	00507E107	1,383	166,599SH	X	01
ACUITY BRANDS INC	COM	00508Y102	349	6,706SH	X	01
ADESA INC	COM	00686U104	349	12,576SH	X	01
ADOBE SYS INC	COM	00724F101	2,875	69,908SH	X	01

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ADOBE SYS INC	COM	00724F101	20	476SH		X	01
ADVANTAGE ENERGY INCOME	TR UNIT	00762L101	256	24,010SH	X		01
ADVISORY BRD CO	COM	00762W107	2,438	45,532SH	X		01
ADVANCED MICRO DEVICES	COM	007903107	1,171	57,540SH	X		01
ADVANCED MICRO DEVICES	COM	007903107	1	43SH		X	01
AEGON N V	ORD AMER REG	007924103	224	11,828SH	X		01
AEGON N V	ORD AMER REG	007924103	281	14,815SH		X	01
AETNA INC NEW	COM	00817Y108	2,769	64,131SH	X		01
AETNA INC NEW	COM	00817Y108	390	9,041SH		X	01
AFFILIATED CMPTR SRVCS	CL A	008190100	1,074	21,983SH	X		01
AFFILIATED CMPTR SRVCS	CL A	008190100	21	420SH		X	01
AFFILIATED MANAGERS GRP	COM	008252108	8,384	79,753SH	X		01
AGRIUM INC	COM	008916108	367	11,661SH	X		01
AIR PRODS & CHEMS INC	COM	009158106	1,081	15,379SH	X		01
AIR PRODS & CHEMS INC	COM	009158106	1,276	18,153SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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			OTHER MGRS
					SH/PUT/SOLE CALL (A)	SHR (B)	OTHR (C)	
DAIRGAS INC	COM	009363102	314	7,750SH	X			01
AKAMAI TECHNOLOGIES INC	COM	00971T101	4,666	87,837SH	X			01
AKAMAI TECHNOLOGIES INC	COM	00971T101	46	865SH			X	01
AKZO NOBEL NV	SPONSORED ADR	010199305	155	2,552SH	X			01
AKZO NOBEL NV	SPONSORED ADR	010199305	57	935SH			X	01
ALCOA INC	COM	013817101	4,589	152,907SH	X			01
ALCOA INC	COM	013817101	1,669	55,608SH			X	01
ALCATEL-LUCENT	SPONSORED ADR	013904305	303	21,313SH	X			01
ALCATEL-LUCENT	SPONSORED ADR	013904305	29	2,019SH			X	01
ALEXION PHARMACEUTICALS	COM	015351109	3,743	92,674SH	X			01
ALLEGHENY ENERGY INC	COM	017361106	849	18,486SH	X			01
ALLEGHENY ENERGY INC	COM	017361106	10	220SH			X	01
ALLEGHENY TECHNOLOGIES	COM	01741R102	959	10,579SH	X			01
ALLEGHENY TECHNOLOGIES	COM	01741R102	36	392SH			X	01
ALLERGAN INC	COM	018490102	5,110	42,673SH	X			01
ALLERGAN INC	COM	018490102	10	87SH			X	01
ALLETE INC	COM NEW	018522300	193	4,157SH	X			01
ALLETE INC	COM NEW	018522300	23	486SH			X	01
ALLIANCE DATA SYSTEMS	COM	018581108	1,911	30,598SH	X			01
ALLIANT ENERGY CORP	COM	018802108	2,772	73,399SH	X			01
ALLIANT ENERGY CORP	COM	018802108	329	8,711SH			X	01
ALLIANT TECHSYSTEMS INC	COM	018804104	11,525	147,396SH	X			01
ALLIANCEBERNSTEIN HLDNG	UNIT LTD PARTN	01881G106	24	300SH	X			01
ALLIANCEBERNSTEIN HLDNG	UNIT LTD PARTN	01881G106	498	6,200SH			X	01
ALLIED CAP CORP NEW	COM	01903Q108	165	5,050SH	X			01
ALLIED CAP CORP NEW	COM	01903Q108	69	2,125SH			X	01
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	362	5,955SH	X			01
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	77	1,275SH			X	01
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	200	16,260SH	X			01

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ALLSTATE CORP	COM	020002101	8,101	124,425SH	X		01
ALLSTATE CORP	COM	020002101	1,113	17,088SH		X	0106
ALLTEL CORP	COM	020039103	9,863	163,081SH	X		01
ALLTEL CORP	COM	020039103	163	2,699SH		X	01
ALTERA CORP	COM	021441100	480	24,403SH	X		01
ALTERA CORP	COM	021441100	13	655SH		X	01
ALTRIA GROUP INC	COM	02209S103	49,269	574,099SH	X		01
ALTRIA GROUP INC	COM	02209S103	21,295	248,136SH		X	01
ALUMINA LTD	SPONSORED ADR	022205108	425	21,370SH		X	01
AMAZON COM INC	COM	023135106	1,187	30,075SH	X		01
AMBAC FINL GROUP INC	COM	023139108	17,057	191,497SH	X		01
AMBAC FINL GROUP INC	COM	023139108	75	847SH		X	01
AMEREN CORP	COM	023608102	5,579	103,828SH	X		01
AMEREN CORP	COM	023608102	268	4,995SH		X	0106
AMERICA MOVIL S A	SPON ADR L SHS	02364W105	2,379	52,607SH	X		01
AMERICA MOVIL S A	SPON ADR L SHS	02364W105	232	5,141SH		X	01
AMCORE FINL INC	COM	023912108	28	859SH	X		01
AMCORE FINL INC	COM	023912108	500	15,297SH		X	01
AMERICAN CAPITAL STRTGS	COM	024937104	1,445	31,233SH	X		01
AMERICAN CAPITAL STRTGS	COM	024937104	69	1,500SH		X	01
AMERICAN COMMRC LNS	COM NEW	025195207	1,695	25,872SH	X		01
AMERICAN EAGLE OUTFTRS	COM	02553E106	1,537	49,233SH	X		01
AMERICAN EAGLE OUTFTRS	COM	02553E106	43	1,389SH		X	01
AMERICAN ELEC PWR INC	COM	025537101	2,247	52,780SH	X		01
AMERICAN ELEC PWR INC	COM	025537101	144	3,390SH		X	0106
AMERICAN EXPRESS CO	COM	025816109	8,868	146,173SH	X		01
AMERICAN EXPRESS CO	COM	025816109	2,575	42,442SH		X	0106
AMERICAN INTL GROUP INC	COM	026874107	27,180	379,292SH	X		01
AMERICAN INTL GROUP INC	COM	026874107	3,492	48,731SH		X	0106
AMERICAN PWR CONVERSN	COM	029066107	291	9,516SH	X		01
AMERICAN PWR CONVERSN	COM	029066107	272	8,885SH		X	01
AMERICAN STD COS INC	COM	029712106	394	8,602SH	X		01
AMERICAN STD COS INC	COM	029712106	16	339SH		X	01
AMERICAN STS WTR CO	COM	029899101	640	16,570SH	X		01
AMERICAN STS WTR CO	COM	029899101	39	1,000SH		X	01
AMERICAN TOWER CORP	CL A	029912201	2,448	65,656SH	X		01
AMERICAN TOWER CORP	CL A	029912201	131	3,502SH		X	01
AMERICAN TECHNOLOGY	COM NEW	030145205	39	10,000SH		X	01
AMERISAFE INC	COM	03071H100	2,858	184,836SH	X		01
AMERON INTL INC	COM	030710107	2,181	28,552SH	X		01
AMERISOURCEBERGEN CORP	COM	03073E105	13,096	291,284SH	X		01
AMERISOURCEBERGEN CORP	COM	03073E105	48	1,070SH		X	0106
AMERIPRISE FINL INC	COM	03076C106	4,055	74,411SH	X		01
AMERIPRISE FINL INC	COM	03076C106	234	4,301SH		X	01
AMGEN INC	COM	031162100	20,392	298,517SH	X		01
AMGEN INC	COM	031162100	1,367	20,009SH		X	0106
AMPHENOL CORP NEW	CL A	032095101	1,699	27,362SH	X		01
AMPHENOL CORP NEW	CL A	032095101	47	765SH		X	01
ANADARKO PETE CORP	COM	032511107	2,144	49,254SH	X		01
ANADARKO PETE CORP	COM	032511107	417	9,572SH		X	01
ANALOG DEVICES INC	COM	032654105	6,889	209,568SH	X		01
ANALOG DEVICES INC	COM	032654105	655	19,926SH		X	0106
ANCHOR BANCORP WIS INC	COM	032839102	271	9,390SH	X		01
ANCHOR BANCORP WIS INC	COM	032839102	789	27,380SH		X	01
ANDREW CORP	COM	034425108	903	88,277SH	X		01
ANDREW CORP	COM	034425108	1	100SH		X	01
ANGLO AMERN PLC	ADR	03485P102	330	13,500SH	X		01
ANGLO AMERN PLC	ADR	03485P102	601	24,608SH		X	01
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	50	1,060SH	X		01
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	630	13,381SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 12/31/2006

----- 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			OTHER MGRS
					SH/PUT/SOLE CALL (A)	SHR (B)	OTHR (C)	
ANHEUSER BUSCH COS INC	COM	035229103	6,157	125,145SH	X			01
ANHEUSER BUSCH COS INC	COM	035229103	4,542	92,324SH			X	0106
ANTHRACITE CAP INC	COM	037023108	202	15,850SH	X			01
AON CORP	COM	037389103	331	9,369SH	X			01
AON CORP	COM	037389103	128	3,630SH			X	01
APACHE CORP	COM	037411105	6,485	97,502SH	X			01
APACHE CORP	COM	037411105	713	10,722SH			X	01
APOGEE ENTERPRISES INC	COM	037598109	1,283	66,429SH	X			01
APOGEE ENTERPRISES INC	COM	037598109	77	4,000SH			X	01
APPLE COMPUTER INC	COM	037833100	13,115	154,581SH	X			01
APPLE COMPUTER INC	COM	037833100	563	6,634SH			X	01
APPLEBEES INTL INC	COM	037899101	273	11,080SH	X			01
APPLEBEES INTL INC	COM	037899101	22	898SH			X	01
APRIA HEALTHCARE GROUP	COM	037933108	396	14,850SH	X			01
APPLERA CORP	COM AP BIO GRP	038020103	2,966	80,830SH	X			01
APPLERA CORP	COM AP BIO GRP	038020103	24	658SH			X	01
APPLERA CORP	COM CELERA GRP	038020202	1,428	102,101SH	X			01
APPLIED MATLS INC	COM	038222105	10,378	562,498SH	X			01
APPLIED MATLS INC	COM	038222105	726	39,331SH			X	0106
AQUILA INC	COM	03840P102	49	10,531SH	X			01
ARCADIA RES INC	COM	039209101	41	20,000SH	X			01
ARCHER DANIELS MIDLAND	COM	039483102	6,139	192,092SH	X			01
ARCHER DANIELS MIDLAND	COM	039483102	119	3,709SH			X	01
ARCHSTONE SMITH TR	COM	039583109	4,946	84,973SH	X			01
ARCHSTONE SMITH TR	COM	039583109	50	855SH			X	0106
ARM HLDGS PLC	SPONSORED ADR	042068106	147	20,200SH	X			01
ARROW ELECTRS INC	COM	042735100	9,694	307,273SH	X			01
ARROW ELECTRS INC	COM	042735100	1	30SH			X	01
ASHLAND INC NEW	COM	044209104	270	3,899SH	X			01
ASHLAND INC NEW	COM	044209104	69	1,000SH			X	01
ASSOCIATED BANC CORP	COM	045487105	7,833	224,576SH	X			01
ASSOCIATED BANC CORP	COM	045487105	2,761	79,161SH			X	01
ASTRAZENECA PLC	SPONSORED ADR	046353108	421	7,855SH	X			01
ASTRAZENECA PLC	SPONSORED ADR	046353108	53	985SH			X	01
AT ROAD INC	COM	04648K105	2,931	401,486SH	X			01
AUTODESK INC	COM	052769106	5,633	139,231SH	X			01
AUTODESK INC	COM	052769106	25	622SH			X	01
AUTOLIV INC	COM	052800109	10,862	180,132SH	X			01
AUTOLIV INC	COM	052800109	147	2,440SH			X	01
AUTOMATIC DATA PRCSNG	COM	053015103	1,666	33,833SH	X			01
AUTOMATIC DATA PRCSNG	COM	053015103	630	12,799SH			X	01
AUTOZONE INC	COM	053332102	1,508	13,049SH	X			01
AUTOZONE INC	COM	053332102	16	136SH			X	01
AVALONBAY CMNTYS INC	COM	053484101	880	6,765SH	X			01
AVAYA INC	COM	053499109	484	34,610SH	X			01
AVAYA INC	COM	053499109	12	827SH			X	01

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AVERY DENNISON CORP	COM	053611109	2,816	41,453SH	X		01
AVERY DENNISON CORP	COM	053611109	317	4,670SH		X	0106
AVNET INC	COM	053807103	604	23,647SH	X		01
AVOCENT CORP	COM	053893103	4,019	118,720SH	X		01
AVOCENT CORP	COM	053893103	10	300SH		X	01
AVON PRODS INC	COM	054303102	525	15,891SH	X		01
AVON PRODS INC	COM	054303102	3	101SH		X	01
BB&T CORP	COM	054937107	8,832	201,049SH	X		01
BB&T CORP	COM	054937107	106	2,408SH		X	0106
B & G FOODS INC NEW	UNIT 99/99/9999	05508R205	40	2,000SH	X		01
B & G FOODS INC NEW	UNIT 99/99/9999	05508R205	300	15,000SH		X	01
B A S F A G	SPONSORED ADR	055262505	219	2,255SH	X		01
B A S F A G	SPONSORED ADR	055262505	70	715SH		X	01
BJS WHOLESALE CLUB INC	COM	05548J106	9,598	308,507SH	X		01
BJ SVCS CO	COM	055482103	1,221	41,637SH	X		01
BJ SVCS CO	COM	055482103	6	208SH		X	01
BP PLC	SPONSORED ADR	055622104	14,666	218,562SH	X		01
BP PLC	SPONSORED ADR	055622104	5,951	88,691SH		X	01
BMC SOFTWARE INC	COM	055921100	1,604	49,801SH	X		01
BMC SOFTWARE INC	COM	055921100	35	1,101SH		X	01
BADGER METER INC	COM	056525108	27,893	1,006,961SH	X		01
BADGER METER INC	COM	056525108	554	20,000SH		X	01
BAKER HUGHES INC	COM	057224107	1,200	16,069SH	X		01
BAKER HUGHES INC	COM	057224107	26	345SH		X	01
BALL CORP	COM	058498106	863	19,784SH	X		01
BALL CORP	COM	058498106	44	1,007SH		X	01
BANCO SANTANDER CENT	ADR	05964H105	237	12,713SH	X		01
BANCO SANTANDER CENT	ADR	05964H105	53	2,820SH		X	01
BANDAG INC	COM	059815100	262	5,205SH	X		01
BANK OF AMERICA CORP	COM	060505104	58,043	1,087,157SH	X		01
BANK OF AMERICA CORP	COM	060505104	6,560	122,869SH		X	0106
BANK MUTUAL CORP NEW	COM	063750103	321	26,531SH	X		01
BANK MUTUAL CORP NEW	COM	063750103	211	17,390SH		X	01
BANK NEW YORK INC	COM	064057102	5,078	128,979SH	X		01
BANK NEW YORK INC	COM	064057102	456	11,570SH		X	01
BANKUNITED FINL CORP	CL A	06652B103	292	10,430SH	X		01
BANKUNITED FINL CORP	CL A	06652B103	14	490SH		X	01
BARCLAYS PLC	ADR	06738E204	368	6,325SH	X		01
BARD C R INC	COM	067383109	2,842	34,249SH	X		01
BARD C R INC	COM	067383109	1,822	21,960SH		X	01
BARRICK GOLD CORP	COM	067901108	50	1,643SH	X		01
BARRICK GOLD CORP	COM	067901108	1,500	48,874SH		X	01
BAXTER INTL INC	COM	071813109	13,447	289,865SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

----- 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
BAXTER INTL INC	COM	071813109	1,006	21,680SH			X	01

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BE AEROSPACE INC	COM	073302101	3,067	119,413SH	X		01
BE AEROSPACE INC	COM	073302101	14	538SH		X	01
BEA SYS INC	COM	073325102	871	69,269SH	X		01
BEA SYS INC	COM	073325102	12	981SH		X	01
BEAR STEARNS COS INC	COM	073902108	11,059	67,940SH	X		01
BEAR STEARNS COS INC	COM	073902108	133	820SH		X	01
BECTON DICKINSON & CO	COM	075887109	1,578	22,490SH	X		01
BECTON DICKINSON & CO	COM	075887109	11	158SH		X	01
BED BATH & BEYOND INC	COM	075896100	202	5,291SH	X		01
BED BATH & BEYOND INC	COM	075896100	3	74SH		X	01
BELDEN CDT INC	COM	077454106	454	11,619SH	X		01
BELLSOUTH CORP COM		079860102	13,425	284,972SH	X		01
BELLSOUTH CORP COM		079860102	2,741	58,177SH		X	0106
BEMIS INC	COM	081437105	656	19,306SH	X		01
BEMIS INC	COM	081437105	27	806SH		X	01
BENIHANA INC	CL A	082047200	1,712	55,764SH	X		01
BERKLEY W R CORP	COM	084423102	2,587	74,968SH	X		01
BERKLEY W R CORP	COM	084423102	45	1,295SH		X	01
BERKSHIRE HATHAWAY INC	CL A	084670108	220	2SH	X		01
BERKSHIRE HATHAWAY INC	CL A	084670108	1,540	14SH		X	01
BERKSHIRE HATHAWAY INC	CL B	084670207	3,699	1,009SH	X		01
BERKSHIRE HATHAWAY INC	CL B	084670207	1,631	445SH		X	01
BEST BUY INC	COM	086516101	10,905	221,698SH	X		01
BEST BUY INC	COM	086516101	2,229	45,321SH		X	0106
BHP BILLITON LTD	SPONSORED ADR	088606108	85	2,143SH	X		01
BHP BILLITON LTD	SPONSORED ADR	088606108	489	12,300SH		X	01
BIG LOTS INC	COM	089302103	2,752	120,091SH	X		01
BIO RAD LABS INC	CL A	090572207	1,795	21,751SH	X		01
BIOMARIN PHARMACEUTICAL	COM	09061G101	3,070	187,325SH	X		01
BIOMET INC	COM	090613100	503	12,182SH	X		01
BIOMET INC	COM	090613100	114	2,756SH		X	01
BIOGEN IDEC INC	COM	09062X103	1,304	26,504SH	X		01
BIOGEN IDEC INC	COM	09062X103	20	405SH		X	01
BIOVAIL CORP	COM	09067J109	10,534	497,847SH	X		01
BLACK & DECKER CORP	COM	091797100	2,812	35,169SH	X		01
BLACK & DECKER CORP	COM	091797100	6	73SH		X	01
BLACKROCK INC	COM	09247X101	1,100	7,240SH	X		01
BLACKROCK INC	COM	09247X101	18	120SH		X	01
BLOCK H & R INC	COM	093671105	296	12,853SH	X		01
BLOCK H & R INC	COM	093671105	142	6,155SH		X	01
BLUE NILE INC	COM	09578R103	1,526	41,371SH	X		01
BOEING CO	COM	097023105	25,675	289,002SH	X		01
BOEING CO	COM	097023105	2,082	23,435SH		X	0106
BON-TON STORES INC	COM	09776J101	1,323	38,175SH	X		01
BORG WARNER INC	COM	099724106	661	11,192SH	X		01
BOSTON PROPERTIES INC	COM	101121101	2,114	18,898SH	X		01
BOSTON PROPERTIES INC	COM	101121101	27	244SH		X	01
BOSTON SCIENTIFIC CORP	COM	101137107	820	47,758SH	X		01
BOSTON SCIENTIFIC CORP	COM	101137107	50	2,930SH		X	01
BRADY CORP	CL A	104674106	141	3,778SH	X		01
BRADY CORP	CL A	104674106	1,800	48,280SH		X	01
BRIGGS & STRATTON CORP	COM	109043109	487	18,076SH	X		01
BRIGGS & STRATTON CORP	COM	109043109	393	14,600SH		X	01
BRINKER INTL INC	COM	109641100	3,167	104,998SH	X		01
BRINKER INTL INC	COM	109641100	11	375SH		X	01
BRINKS CO	COM	109696104	252	3,941SH	X		01
BRISTOL MYERS SQUIBB CO	COM	110122108	16,531	628,085SH	X		01
BRISTOL MYERS SQUIBB CO	COM	110122108	2,111	80,207SH		X	01
BROADCOM CORP	CL A	111320107	1,836	56,820SH	X		01
BROADCOM CORP	CL A	111320107	9	288SH		X	01
BROOKDALE SR LIVING INC	COM	112463104	1,383	28,814SH	X		01
BROOKFIELD ASSET MGMT	CL A LTD VT SH	112585104	182	3,780SH	X		01

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BROOKFIELD ASSET MGMT	CL A LTD VT SH	112585104	26	532SH		X	01
BROWN FORMAN CORP	CL B	115637209	424	6,397SH	X		01
BROWN FORMAN CORP	CL B	115637209	5	71SH		X	01
BRUNSWICK CORP	COM	117043109	1,075	33,713SH	X		01
BRUNSWICK CORP	COM	117043109	28	889SH		X	01
BURLINGTON NRTHN SNT FE	COM	12189T104	3,346	45,335SH	X		01
BURLINGTON NRTHN SNT FE	COM	12189T104	951	12,883SH		X	01
CBIZ INC	COM	124805102	774	111,105SH	X		01
CBIZ INC	COM	124805102	39	5,544SH		X	01
CBS CORP NEW	CL B	124857202	2,211	70,898SH	X		01
CBS CORP NEW	CL B	124857202	122	3,923SH		X	0106
CB RICHARD ELLIS GROUP	CL A	12497T101	4,885	147,129SH	X		01
CB RICHARD ELLIS GROUP	CL A	12497T101	234	7,063SH		X	01
CIGNA CORP	COM	125509109	1,030	7,828SH	X		01
CIGNA CORP	COM	125509109	253	1,920SH		X	01
CIT GROUP INC	COM	125581108	12,054	216,140SH	X		01
CIT GROUP INC	COM	125581108	63	1,125SH		X	01
CMS ENERGY CORP	COM	125896100	8,077	483,640SH	X		01
CSX CORP	COM	126408103	561	16,308SH	X		01
CSX CORP	COM	126408103	232	6,752SH		X	01
CVS CORP	COM	126650100	846	27,381SH	X		01
CVS CORP	COM	126650100	110	3,551SH		X	01
CA INC	COM	12673P105	116	5,103SH	X		01
CA INC	COM	12673P105	158	6,955SH		X	01
CABELAS INC	COM	126804301	2,248	93,170SH	X		01
CADBURY SCHWEPPE PLC	ADR	127209302	399	9,284SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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			OTHER MGRS
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	
CADENCE DESIGN SYSTEM	COM	127387108	8,881	495,849SH	X			01
CALAMOS CONV OPP & INC	SH BEN INT	128117108	619	30,492SH	X			01
CALAMOS STRATEGIC TOTAL	COM SH BEN INT	128125101	158	10,099SH	X			01
CALGON CARBON CORP	COM	129603106	359	57,925SH	X			01
CALGON CARBON CORP	COM	129603106	1	200SH			X	01
CAMECO CORP	COM	13321L108	1,794	44,346SH	X			01
CAMECO CORP	COM	13321L108	481	11,900SH			X	01
CAMPBELL SOUP CO	COM	134429109	3,360	86,399SH	X			01
CAMPBELL SOUP CO	COM	134429109	178	4,568SH			X	0106
CANON INC	ADR	138006309	515	9,104SH	X			01
CAPITAL ONE FINL CORP	COM	14040H105	300	3,906SH	X			01
CAPITAL ONE FINL CORP	COM	14040H105	797	10,369SH			X	01
CAPSTONE TURBINE CORP	COM	14067D102	18	15,000SH			X	01
CARDINAL HEALTH INC	COM	14149Y108	5,941	92,201SH	X			01
CARDINAL HEALTH INC	COM	14149Y108	761	11,810SH			X	01
CAREMARK RX INC	COM	141705103	1,975	34,583SH	X			01
CAREMARK RX INC	COM	141705103	183	3,200SH			X	01
CARNIVAL CORP	PAIRED CTF	143658300	542	11,056SH	X			01

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CARNIVAL CORP	PAIRED CTF	143658300	382	7,790SH		X	01
CASEYS GEN STORES INC	COM	147528103	292	12,381SH	X		01
CASEYS GEN STORES INC	COM	147528103	2	100SH		X	01
CATERPILLAR INC DEL	COM	149123101	5,703	92,982SH	X		01
CATERPILLAR INC DEL	COM	149123101	3,171	51,707SH		X	01
CBEYOND INC	COM	149847105	2,910	95,117SH	X		01
CELGENE CORP	COM	151020104	2,096	36,436SH	X		01
CELGENE CORP	COM	151020104	187	3,251SH		X	01
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	401	11,837SH	X		01
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	6	179SH		X	01
CENTENNIAL BK HLDGS INC	COM	151345303	108	11,420SH		X	01
CENTERPOINT ENERGY INC	COM	15189T107	6,507	392,484SH	X		01
CENTERPOINT ENERGY INC	COM	15189T107	80	4,799SH		X	0106
CENTERPLATE INC	UNIT 99/99/9999	15200E204	38	2,000SH	X		01
CENTERPLATE INC	UNIT 99/99/9999	15200E204	352	18,500SH		X	01
CENTEX CORP	COM	152312104	260	4,615SH	X		01
CENTEX CORP	COM	152312104	104	1,850SH		X	01
CENTRAL EUROPEAN DIST	COM	153435102	1,780	59,934SH	X		01
CENTRAL FD CDA LTD	CL A	153501101	93	10,000SH	X		01
CENTRAL FD CDA LTD	CL A	153501101	2	200SH		X	01
CENVEO INC	COM	15670S105	233	11,000SH	X		01
CERNER CORP	COM	156782104	1,856	40,787SH	X		01
CHARLES RIV LABS INTL	COM	159864107	17	403SH	X		01
CHARLES RIV LABS INTL	COM	159864107	212	4,912SH		X	01
CHECKPOINT SYS INC	COM	162825103	321	15,870SH	X		01
CHEMICAL FINL CORP	COM	163731102	207	6,205SH		X	01
CHESAPEAKE ENERGY CORP	COM	165167107	4,436	152,703SH	X		01
CHESAPEAKE ENERGY CORP	COM	165167107	131	4,505SH		X	01
CHEVRON CORP NEW	COM	166764100	65,527	891,154SH	X		01
CHEVRON CORP NEW	COM	166764100	6,350	86,355SH		X	0106
CHICAGO MERCANTILE HLDG	CL A	167760107	1,396	2,738SH	X		01
CHICAGO MERCANTILE HLDG	CL A	167760107	244	478SH		X	01
CHICOS FAS INC	COM	168615102	3,055	147,634SH	X		01
CHICOS FAS INC	COM	168615102	6	300SH		X	01
CHUBB CORP	COM	171232101	10,535	199,115SH	X		01
CHUBB CORP	COM	171232101	400	7,551SH		X	0106
CHUNGHWA TELECOM CO LTD	SPONSORED ADR	17133Q205	926	46,924SH		X	01
CINCINNATI FINL CORP	COM	172062101	3,826	84,433SH	X		01
CINCINNATI FINL CORP	COM	172062101	46	1,022SH		X	0106
CISCO SYS INC	COM	17275R102	36,849	1,348,306SH	X		01
CISCO SYS INC	COM	17275R102	4,496	164,515SH		X	0106
CINTAS CORP	COM	172908105	607	15,290SH	X		01
CINTAS CORP	COM	172908105	13	325SH		X	01
CITIGROUP INC	COM	172967101	66,003	1,184,970SH	X		01
CITIGROUP INC	COM	172967101	7,289	130,856SH		X	0106
CITIZENS COMMUNICATIONS	COM	17453B101	16,094	1,119,986SH	X		01
CITIZENS COMMUNICATIONS	COM	17453B101	152	10,580SH		X	0106
CITRIX SYS INC	COM	177376100	515	19,054SH	X		01
CITRIX SYS INC	COM	177376100	12	446SH		X	01
CITY NATL CORP	COM	178566105	5,265	73,943SH	X		01
CLARCOR INC	COM	179895107	20	588SH	X		01
CLARCOR INC	COM	179895107	473	14,000SH		X	01
CLEAR CHANNEL COMMCTNS	COM	184502102	9,058	254,875SH	X		01
CLEAR CHANNEL COMMCTNS	COM	184502102	118	3,329SH		X	0106
CLOROX CO DEL	COM	189054109	1,090	16,997SH	X		01
CLOROX CO DEL	COM	189054109	84	1,310SH		X	01
COACH INC	COM	189754104	7,633	177,670SH	X		01
COACH INC	COM	189754104	1,050	24,435SH		X	01
COCA COLA CO	COM	191216100	25,875	536,278SH	X		01
COCA COLA CO	COM	191216100	4,794	99,363SH		X	0106
COCA COLA ENTERPRISES	COM	191219104	11,608	568,474SH	X		01
COCA COLA ENTERPRISES	COM	191219104	1	54SH		X	01

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COGNIZANT TECHNOLOGY	CL A	192446102	3,140	40,697SH	X		01
COGNIZANT TECHNOLOGY	CL A	192446102	242	3,132SH		X	01
COLGATE PALMOLIVE CO	COM	194162103	16,931	259,523SH	X		01
COLGATE PALMOLIVE CO	COM	194162103	2,756	42,243SH		X	0106
COLONIAL BANCGROUP INC	COM	195493309	316	12,260SH	X		01
COLONIAL MUN INCOME TR	SH BEN INT	195799101	74	12,600SH	X		01
COMCAST CORP NEW	CL A	20030N101	14,759	348,672SH	X		01
COMCAST CORP NEW	CL A	20030N101	727	17,168SH		X	0106
COMCAST CORP NEW	CL A SPL	20030N200	136	3,239SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

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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
COMCAST CORP NEW	CL A SPL	20030N200	732	17,489SH			X	01
COMERICA INC	COM	200340107	8,084	137,758SH	X			01
COMERICA INC	COM	200340107	362	6,161SH			X	0106
COMMERCE BANCORP INC NJ	COM	200519106	261	7,398SH	X			01
COMMERCE BANCORP INC NJ	COM	200519106	18	510SH			X	01
COMMERCE BANCSHARES INC	COM	200525103	3,819	78,884SH	X			01
COMMERCE BANCSHARES INC	COM	200525103	1,264	26,106SH			X	01
COMMUNITY HEALTH SYS	COM	203668108	11,446	313,405SH	X			01
COMMUNITY HEALTH SYS	COM	203668108	1	30SH			X	01
COMPASS BANCSHARES INC	COM	20449H109	734	12,301SH	X			01
COMPASS BANCSHARES INC	COM	20449H109	4	66SH			X	01
COMPUTER SCIENCES CORP	COM	205363104	1,405	26,329SH	X			01
COMPUTER SCIENCES CORP	COM	205363104	33	623SH			X	01
COMPUWARE CORP	COM	205638109	183	22,008SH	X			01
CONAGRA FOODS INC	COM	205887102	4,099	151,811SH	X			01
CONAGRA FOODS INC	COM	205887102	116	4,287SH			X	0106
CONOCOPHILLIPS	COM	20825C104	24,434	339,591SH	X			01
CONOCOPHILLIPS	COM	20825C104	2,708	37,642SH			X	0106
CONSECO INC	COM NEW	208464883	226	11,300SH	X			01
CONSOLIDATED EDISON INC	COM	209115104	7,233	150,472SH	X			01
CONSOLIDATED EDISON INC	COM	209115104	256	5,335SH			X	0106
CONSTELLATION ENERGY	COM	210371100	777	11,276SH	X			01
CONSTELLATION ENERGY	COM	210371100	41	598SH			X	01
CONVERGYS CORP	COM	212485106	1,146	48,201SH	X			01
CONVERGYS CORP	COM	212485106	18	775SH			X	01
CORN PRODS INTL INC	COM	219023108	1,460	42,261SH	X			01
CORN PRODS INTL INC	COM	219023108	17	499SH			X	01
CORNING INC	COM	219350105	2,165	115,712SH	X			01
CORNING INC	COM	219350105	26	1,365SH			X	01
CORPORATE EXECUTIVE BRD	COM	21988R102	976	11,124SH	X			01
CORPORATE EXECUTIVE BRD	COM	21988R102	18	209SH			X	01
COSTCO WHSL CORP NEW	COM	22160K105	1,112	21,034SH	X			01
COSTCO WHSL CORP NEW	COM	22160K105	351	6,630SH			X	01
COUNTRYWIDE FINANCIAL	COM	222372104	2,157	50,812SH	X			01
COUNTRYWIDE FINANCIAL	COM	222372104	309	7,289SH			X	01

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COVANCE INC	COM	222816100	1,555	26,389SH	X		01
COVANCE INC	COM	222816100	18	313SH		X	01
COVENTRY HEALTH CARE	COM	222862104	1,382	27,622SH	X		01
COVENTRY HEALTH CARE	COM	222862104	4	85SH		X	01
CREDIT SUISSE GROUP	SPONSORED ADR	225401108	247	3,530SH	X		01
CROWN CASTLE INTL CORP	COM	228227104	1,370	42,413SH	X		01
CROWN CASTLE INTL CORP	COM	228227104	65	2,000SH		X	01
CUMMINS INC	COM	231021106	1,886	15,956SH	X		01
CUMMINS INC	COM	231021106	16	139SH		X	01
CURRENCY SHARES EURO TR	EURO SHS	23130C108	198	1,500SH	X		01
CURRENCY SHARES EURO TR	EURO SHS	23130C108	679	5,129SH		X	01
CUTERA INC	COM	232109108	2,152	79,719SH	X		01
CYTEC INDS INC	COM	232820100	221	3,906SH	X		01
CYTEC INDS INC	COM	232820100	17	296SH		X	01
DJO INCORPORATED	COM	23325G104	2,082	48,618SH	X		01
DJO INCORPORATED	COM	23325G104	11	264SH		X	01
DNP SELECT INCOME FD	COM	23325P104	707	65,299SH	X		01
DNP SELECT INCOME FD	COM	23325P104	54	5,000SH		X	01
DRS TECHNOLOGIES INC	COM	23330X100	3,848	73,039SH	X		01
D R HORTON INC	COM	23331A109	881	33,239SH	X		01
DTE ENERGY CO	COM	233331107	5,999	123,922SH	X		01
DTE ENERGY CO	COM	233331107	163	3,370SH		X	0106
DANAHER CORP DEL	COM	235851102	3,043	42,007SH	X		01
DANAHER CORP DEL	COM	235851102	255	3,526SH		X	01
DARDEN RESTAURANTS INC	COM	237194105	968	24,097SH	X		01
DARDEN RESTAURANTS INC	COM	237194105	9	215SH		X	01
DAVITA INC	COM	23918K108	1,691	29,729SH	X		01
DEALERTRACK HLDGS INC	COM	242309102	2,690	91,427SH	X		01
DEAN FOODS CO NEW	COM	242370104	257	6,076SH	X		01
DEAN FOODS CO NEW	COM	242370104	2	36SH		X	01
DEERE & CO	COM	244199105	7,971	83,847SH	X		01
DEERE & CO	COM	244199105	742	7,803SH		X	01
DEL MONTE FOODS CO	COM	24522P103	11,427	1,036,021SH	X		01
DEL MONTE FOODS CO	COM	24522P103	31	2,816SH		X	01
DELL INC	COM	24702R101	7,519	299,670SH	X		01
DELL INC	COM	24702R101	824	32,829SH		X	01
DENBURY RES INC	COM NEW	247916208	3,045	109,566SH	X		01
DENNYS CORP	COM	24869P104	208	44,200SH	X		01
DENTSPLY INTL INC NEW	COM	249030107	6,160	206,367SH	X		01
DENTSPLY INTL INC NEW	COM	249030107	48	1,600SH		X	01
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	224	12,301SH	X		01
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	11	595SH		X	01
DEVON ENERGY CORP NEW	COM	25179M103	4,119	61,402SH	X		01
DEVON ENERGY CORP NEW	COM	25179M103	215	3,202SH		X	01
DEVRY INC DEL	COM	251893103	242	8,640SH	X		01
DIAGEO P L C	SPON ADR NEW	25243Q205	460	5,805SH	X		01
DIAGEO P L C	SPON ADR NEW	25243Q205	143	1,797SH		X	01
DIAMONDS TR	UNIT SER 1	252787106	2,767	22,242SH	X		01
DIAMONDS TR	UNIT SER 1	252787106	1,745	14,028SH		X	01
DIGITAL RIV INC	COM	25388B104	3,772	67,602SH	X		01
DIGITAL RIV INC	COM	25388B104	14	243SH		X	01
DILLARDS INC	CL A	254067101	201	5,740SH	X		01
DIRECTV GROUP INC	COM	25459L106	97	3,872SH	X		01
DIRECTV GROUP INC	COM	25459L106	144	5,774SH		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 12/31/2006

- - - 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			OTHER MGRS
					SH/PUT/SOLE CALL (A)	SHR (B)	OTHR (C)	
DISNEY WALT CO	COM DISNEY	254687106	21,345	622,843SH	X			01
DISNEY WALT CO	COM DISNEY	254687106	2,009	58,625SH			X	01
DOMINION RES INC VA NEW	COM	25746U109	2,486	29,656SH	X			01
DOMINION RES INC VA NEW	COM	25746U109	218	2,600SH			X	01
DONNELLEY R R & SONS CO	COM	257867101	10,676	300,395SH	X			01
DONNELLEY R R & SONS CO	COM	257867101	78	2,200SH			X	0106
DOVER CORP	COM	260003108	187	3,819SH	X			01
DOVER CORP	COM	260003108	347	7,082SH			X	01
DOW CHEM CO	COM	260543103	10,920	273,691SH	X			01
DOW CHEM CO	COM	260543103	1,221	30,608SH			X	0106
DOW JONES & CO INC	COM	260561105	1,316	34,643SH	X			01
DOW JONES & CO INC	COM	260561105	68	1,785SH			X	0106
DRDGOLD LTD	SPONSORED ADR	26152H103	13	14,000SH			X	01
DREAMWORKS ANIMATION	CL A	26153C103	1,712	58,039SH	X			01
DREAMWORKS ANIMATION SKG	CL A	26153C103	8	260SH			X	01
DU PONT E I DE NEMOURS	COM	263534109	10,493	215,408SH	X			01
DU PONT E I DE NEMOURS	COM	263534109	1,331	27,331SH			X	0106
DUKE ENERGY CORP NEW	COM	26441C105	4,072	122,599SH	X			01
DUKE ENERGY CORP NEW	COM	26441C105	311	9,365SH			X	0106
DUKE REALTY CORP	COM NEW	264411505	331	8,100SH	X			01
DUKE REALTY CORP	COM NEW	264411505	44	1,086SH			X	01
DUN & BRADSTREET CORP	COM	26483E100	2,204	26,627SH	X			01
DYNEGY INC NEW	CL A	26816Q101	219	30,266SH	X			01
DYNEGY INC NEW	CL A	26816Q101	2	341SH			X	01
EDP ENERGIAS DE PORTGL	SPONSORED ADR	268353109	247	4,882SH			X	01
EGL INC	COM	268484102	205	6,888SH	X			01
E M C CORP MASS	COM	268648102	4,419	334,768SH	X			01
E M C CORP MASS	COM	268648102	51	3,849SH			X	01
ENSCO INTL INC	COM	26874Q100	3,023	60,384SH	X			01
ENSCO INTL INC	COM	26874Q100	512	10,229SH			X	01
ENI S P A	SPONSORED ADR	26874R108	13	192SH	X			01
ENI S P A	SPONSORED ADR	26874R108	763	11,334SH			X	01
EOG RES INC	COM	26875P101	3,255	52,123SH	X			01
EOG RES INC	COM	26875P101	150	2,394SH			X	01
E TRADE FINANCIAL CORP	COM	269246104	466	20,775SH	X			01
E TRADE FINANCIAL CORP	COM	269246104	16	732SH			X	01
EASTMAN CHEM CO	COM	277432100	1,410	23,767SH	X			01
EASTMAN CHEM CO	COM	277432100	52	870SH			X	0106
EASTMAN KODAK CO	COM	277461109	1,117	43,311SH	X			01
EASTMAN KODAK CO	COM	277461109	90	3,474SH			X	01
EATON CORP	COM	278058102	2,213	29,450SH	X			01
EATON CORP	COM	278058102	304	4,042SH			X	01
EBAY INC	COM	278642103	1,153	38,337SH	X			01
EBAY INC	COM	278642103	109	3,637SH			X	01
ECOLAB INC	COM	278865100	3,023	66,870SH	X			01
ECOLAB INC	COM	278865100	694	15,345SH			X	01
EDISON INTL	COM	281020107	1,018	22,390SH	X			01
EDISON INTL	COM	281020107	23	516SH			X	01
EDWARDS LIFESCIENCES	COM	28176E108	860	18,282SH	X			01
EDWARDS LIFESCIENCES	COM	28176E108	33	700SH			X	01
EDWARDS AG INC	COM	281760108	3,477	54,931SH	X			01
EATON VANCE LTD DRTN	COM	27828H105	269	15,000SH	X			01

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EATON VANCE LTD DRTN	COM	27828H105	9	520SH	X			01
ELECTRONIC ARTS INC	COM	285512109	9,122	181,136SH	X			01
ELECTRONIC ARTS INC	COM	285512109	630	12,507SH			X	0106
ELECTRONIC DATA SYS NEW	COM	285661104	1,794	65,131SH	X			01
ELECTRONIC DATA SYS NEW	COM	285661104	9	330SH			X	01
ELECTRONICS FOR IMAGING	INCOM	286082102	8,568	322,351SH	X			01
EMAGEON INC	COM	29076V109	1,826	118,879SH	X			01
EMBARQ CORP	COM	29078E105	9,780	186,066SH	X			01
EMBARQ CORP	COM	29078E105	27	517SH			X	01
EMERSON ELEC CO	COM	291011104	11,350	257,438SH	X			01
EMERSON ELEC CO	COM	291011104	4,354	98,756SH			X	0106
EMPIRE DIST ELEC CO	COM	291641108	1,305	52,874SH	X			01
EMPIRE DIST ELEC CO	COM	291641108	17	700SH			X	01
ENBRIDGE ENERGY PRTNRS	COM	29250R106	208	4,204SH	X			01
ENCANA CORP	COM	29250S104	200	4,350SH	X			01
ENCANA CORP	COM	29250S104	203	4,421SH			X	01
ENDESA S A	SPONSORED ADR	29258N107	363	7,800SH			X	01
ENERGEN CORP	COM	29265N108	222	4,738SH	X			01
ENERGEN CORP	COM	29265N108	15	323SH			X	01
ENEL SOCIETA PR AZIONI	ADR	29265W108	754	14,618SH			X	01
ENERGY EAST CORP	COM	29266M109	2,642	106,524SH	X			01
ENERGIZER HLDGS INC	COM	29266R108	3,811	53,685SH	X			01
ENERGIZER HLDGS INC	COM	29266R108	3,229	45,479SH			X	01
ENERGY TRANSFER PRTNRS	UNIT LTD PARTN	29273R109	125	2,318SH	X			01
ENERGY TRANSFER PRTNRS	UNIT LTD PARTN	29273R109	119	2,200SH			X	01
ENERGY CORP NEW	COM	29364G103	17,201	186,314SH	X			01
ENTERGY CORP NEW	COM	29364G103	6	67SH			X	01
ENTERPRISE PRODS PRTNRS	COM	293792107	220	7,583SH	X			01
ENTERPRISE PRODS PRTNRS	COM	293792107	20	700SH			X	01
EQUIFAX INC	COM	294429105	732	18,018SH	X			01
EQUIFAX INC	COM	294429105	18	432SH			X	01
EQUINIX INC	COM NEW	29444U502	4,341	57,408SH	X			01
EQUITY OFFICE PRPRTS	COM	294741103	2,585	53,667SH	X			01
EQUITY OFFICE PRPRTS	COM	294741103	104	2,161SH			X	0106
EQUITY RESIDENTIAL	SH BEN INT	29476L107	5,025	99,024SH	X			01
EQUITY RESIDENTIAL	SH BEN INT	29476L107	114	2,248SH			X	0106
ERICSSON L M TEL CO	ADR B SEK 10	294821608	8,569	213,001SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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
ERICSSON L M TEL CO	ADR B SEK 10	294821608	978	24,311SH			X	0106
ESSEX PPTY TR INC	COM	297178105	1,403	10,857SH	X			01
EXELON CORP	COM	30161N101	2,750	44,437SH	X			01
EXELON CORP	COM	30161N101	415	6,702SH			X	01
EXPEDITORS INTL WASH	COM	302130109	1,169	28,872SH	X			01
EXPEDITORS INTL WASH	COM	302130109	142	3,517SH			X	01
EXPLORATION CO	COM NEW	302133202	1,826	136,858SH	X			01

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EXPRESS SCRIPTS INC	COM	302182100	1,595	22,279SH	X		01
EXPRESS SCRIPTS INC	COM	302182100	17	240SH		X	01
EXXON MOBIL CORP	COM	30231G102	96,165	1,254,921SH	X		01
EXXON MOBIL CORP	COM	30231G102	24,484	319,504SH		X	0106
FNB CORP PA	COM	302520101	674	36,884SH	X		01
FPL GROUP INC	COM	302571104	2,799	51,425SH	X		01
FPL GROUP INC	COM	302571104	689	12,654SH		X	01
FAMILY DLR STORES INC	COM	307000109	441	15,037SH	X		01
FASTENAL CO	COM	311900104	768	21,400SH	X		01
FASTENAL CO	COM	311900104	12	345SH		X	01
FEDERAL HOME LN MTG	COM	313400301	8,418	123,977SH	X		01
FEDERAL HOME LN MTG	COM	313400301	1,083	15,946SH		X	0106
FEDERAL NATL MTG ASSN	COM	313586109	2,780	46,810SH	X		01
FEDERAL NATL MTG ASSN	COM	313586109	844	14,216SH		X	01
FEDERAL SIGNAL CORP	COM	313855108	1,274	79,437SH	X		01
FEDERAL SIGNAL CORP	COM	313855108	24	1,500SH		X	01
FEDERATED DEPT STORES	COM	31410H101	1,009	26,462SH	X		01
FEDERATED DEPT STORES	COM	31410H101	121	3,168SH		X	01
FEDEX CORP	COM	31428X106	2,067	19,034SH	X		01
FEDEX CORP	COM	31428X106	532	4,901SH		X	01
FIBERTOWER CORP	COM	31567R100	59	10,000SH		X	01
FIDELITY NATL INFRMTN	COM	31620M106	786	19,607SH	X		01
FIDELITY NATIONAL FNCL	CL A	31620R105	847	35,474SH	X		01
FIFTH THIRD BANCORP	COM	316773100	7,280	177,876SH	X		01
FIFTH THIRD BANCORP	COM	316773100	490	11,962SH		X	0106
FIRST BUS FINL SVCS INC	COM	319390100	675	29,568SH	X		01
FIRST CASH FINL SVCS	COM	31942D107	2,454	94,845SH	X		01
FIRST DATA CORP	COM	319963104	1,529	59,927SH	X		01
FIRST DATA CORP	COM	319963104	67	2,631SH		X	01
FIRST HORIZON NATL CORP	COM	320517105	5,003	119,753SH	X		01
FIRST HORIZON NATL CORP	COM	320517105	120	2,877SH		X	0106
FIRST IND CORP	COM	32054R108	79	3,132SH	X		01
FIRST IND CORP	COM	32054R108	466	18,361SH		X	01
FIRST PL FINL CORP	COM	33610T109	316	13,457SH	X		01
FIRST SOLAR INC	COM	336433107	1,364	45,722SH	X		01
1ST SOURCE CORP	COM	336901103	246	7,649SH	X		01
1ST SOURCE CORP	COM	336901103	1,458	45,363SH		X	01
FISERV INC	COM	337738108	14,942	285,041SH	X		01
FISERV INC	COM	337738108	572	10,909SH		X	01
FIRSTENERGY CORP	COM	337932107	2,216	36,757SH	X		01
FIRSTENERGY CORP	COM	337932107	13	214SH		X	01
FIVE STAR QUALITY CARE	COM	33832D106	2,402	215,383SH	X		01
FLORIDA EAST COAST INDS	COM	340632108	238	4,000SH	X		01
FLUOR CORP NEW	COM	343412102	2,145	26,275SH	X		01
FLUOR CORP NEW	COM	343412102	7	80SH		X	01
FORD MTR CO DEL	COM PAR \$0.01	345370860	802	106,757SH	X		01
FORD MTR CO DEL	COM PAR \$0.01	345370860	231	30,796SH		X	01
FOREST LABS INC	COM	345838106	2,300	45,451SH	X		01
FOREST LABS INC	COM	345838106	573	11,322SH		X	01
FORTUNE BRANDS INC	COM	349631101	2,225	26,052SH	X		01
FORTUNE BRANDS INC	COM	349631101	1,500	17,568SH		X	01
FRANCE TELECOM	SPONSORED ADR	35177Q105	216	7,800SH	X		01
FRANCE TELECOM	SPONSORED ADR	35177Q105	69	2,500SH		X	01
FRANKLIN RES INC	COM	354613101	2,682	24,346SH	X		01
FRANKLIN RES INC	COM	354613101	25	225SH		X	01
FRANKLIN TEMPLETON LTD	COM	35472T101	148	11,000SH	X		01
FREEPOR-T-MCMORAN COPPER	CL B	35671D857	4,161	74,669SH	X		01
FREEPOR-T-MCMORAN COPPER	CL B	35671D857	22	388SH		X	01
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	139	3,355SH	X		01
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	945	22,857SH		X	01
FURNITURE BRANDS INTL	COM	360921100	9,434	581,248SH	X		01
GATX CORP	COM	361448103	1,012	23,363SH	X		01

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GFI GROUP INC	COM	361652209	3,427	55,037SH	X		01
GALLAGHER ARTHUR J & CO	COM	363576109	136	4,597SH	X		01
GALLAGHER ARTHUR J & CO	COM	363576109	137	4,625SH		X	01
GALLAHER GROUP PLC	SPONSORED ADR	363595109	690	7,667SH	X		01
GALLAHER GROUP PLC	SPONSORED ADR	363595109	838	9,320SH		X	01
GAMESTOP CORP NEW	CL A	36467W109	4,196	76,137SH	X		01
GAMESTOP CORP NEW	CL A	36467W109	8	152SH		X	01
GANNETT INC	COM	364730101	3,654	60,433SH	X		01
GANNETT INC	COM	364730101	143	2,357SH		X	0106
GAP INC DEL	COM	364760108	801	41,073SH	X		01
GAP INC DEL	COM	364760108	37	1,904SH		X	01
GARTNER INC	COM	366651107	210	10,596SH	X		01
GEHL CO	COM	368483103	661	24,000SH		X	01
GENENTECH INC	COM NEW	368710406	4,261	52,521SH	X		01
GENENTECH INC	COM NEW	368710406	1,322	16,299SH		X	01
GENERAL COMMUNICATION	CL A	369385109	350	22,234SH	X		01
GENERAL DYNAMICS CORP	COM	369550108	5,514	74,164SH	X		01
GENERAL DYNAMICS CORP	COM	369550108	188	2,524SH		X	01
GENERAL ELECTRIC CO	COM	369604103	88,958	2,390,693SH	X		01
GENERAL ELECTRIC CO	COM	369604103	20,161	541,818SH		X	0106

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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	
GENERAL MLS INC	COM	370334104	8,296	144,025SH	X			01	
GENERAL MLS INC	COM	370334104	1,040	18,058SH			X	0106	
GENERAL MTRS CORP	COM	370442105	1,051	34,228SH	X			01	
GENERAL MTRS CORP	COM	370442105	108	3,507SH			X	01	
GENUINE PARTS CO	COM	372460105	2,636	55,582SH	X			01	
GENUINE PARTS CO	COM	372460105	162	3,419SH			X	0106	
GENWORTH FINL INC	COM CL A	37247D106	236	6,891SH	X			01	
GENWORTH FINL INC	COM CL A	37247D106	123	3,605SH			X	01	
GENZYME CORP	COM	372917104	3,113	50,551SH	X			01	
GENZYME CORP	COM	372917104	176	2,858SH			X	01	
GILEAD SCIENCES INC	COM	375558103	9,843	151,587SH	X			01	
GILEAD SCIENCES INC	COM	375558103	407	6,271SH			X	01	
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	2,491	47,218SH	X			01	
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	783	14,832SH			X	01	
GOLDMAN SACHS GROUP INC	COM	38141G104	27,695	138,927SH	X			01	
GOLDMAN SACHS GROUP INC	COM	38141G104	2,305	11,564SH			X	0106	
GOODRICH CORP	COM	382388106	892	19,572SH	X			01	
GOODRICH CORP	COM	382388106	0	9SH			X	01	
GOOGLE INC	CL A	38259P508	3,902	8,473SH	X			01	
GOOGLE INC	CL A	38259P508	665	1,445SH			X	01	
GRAINGER W W INC	COM	384802104	857	12,255SH	X			01	
GRAINGER W W INC	COM	384802104	126	1,800SH			X	01	
GRANT PRIDECO INC	COM	38821G101	4,513	113,467SH	X			01	
GREAT PLAINS ENERGY INC	COM	391164100	1,698	53,410SH	X			01	

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GREAT PLAINS ENERGY INC	COM	391164100	30	950SH		X	01
GREATER BAY BANCORP	COM	391648102	131	4,964SH	X		01
GREATER BAY BANCORP	COM	391648102	263	10,000SH		X	01
HSBC HLDGS PLC	SPON ADR NEW	404280406	654	7,134SH	X		01
HSBC HLDGS PLC	SPON ADR NEW	404280406	956	10,426SH		X	01
HALLIBURTON CO	COM	406216101	1,616	52,040SH	X		01
HALLIBURTON CO	COM	406216101	349	11,252SH		X	01
HANESBRANDS INC	COM	410345102	363	15,358SH	X		01
HANESBRANDS INC	COM	410345102	47	2,002SH		X	01
HARLEY DAVIDSON INC	COM	412822108	10,271	145,748SH	X		01
HARLEY DAVIDSON INC	COM	412822108	2,019	28,653SH		X	01
HARMAN INTL INDS INC	COM	413086109	405	4,051SH	X		01
HARMAN INTL INDS INC	COM	413086109	5	50SH		X	01
HARRAHS ENTMT INC	COM	413619107	197	2,387SH	X		01
HARRAHS ENTMT INC	COM	413619107	115	1,391SH		X	01
HARRIS CORP DEL	COM	413875105	1,366	29,776SH	X		01
HARRIS CORP DEL	COM	413875105	30	650SH		X	01
HARSCO CORP	COM	415864107	1,791	23,531SH	X		01
HARSCO CORP	COM	415864107	22	294SH		X	01
HARTE-HANKS INC	COM	416196103	10,788	389,310SH	X		01
HARTFORD FINL SVCS GRP	COM	416515104	10,169	108,986SH	X		01
HARTFORD FINL SVCS GRP	COM	416515104	963	10,324SH		X	01
HAWAIIAN ELEC INDSTRS	COM	419870100	257	9,452SH	X		01
HEAD N V	NY REGISTRY SH	422070102	345	93,295SH	X		01
HEAD N V	NY REGISTRY SH	422070102	4	1,000SH		X	01
HEALTH NET INC	COM	42222G108	9,338	191,903SH	X		01
HEALTH NET INC	COM	42222G108	28	570SH		X	01
HEARTLAND FINL USA INC	COM	42234Q102	275	9,529SH	X		01
HEINZ H J CO	COM	423074103	3,675	81,649SH	X		01
HEINZ H J CO	COM	423074103	589	13,077SH		X	0106
HELIX ENERGY SOLUTIONS	COM	42330P107	2,511	80,043SH	X		01
HELIX ENERGY SOLUTIONS	COM	42330P107	2	68SH		X	01
HENRY JACK & ASSOC INC	COM	426281101	27	1,270SH	X		01
HENRY JACK & ASSOC INC	COM	426281101	300	14,000SH		X	01
HERCULES INC	COM	427056106	1,129	58,451SH	X		01
HERCULES INC	COM	427056106	6	317SH		X	01
HERSHEY CO	COM	427866108	703	14,115SH	X		01
HERSHEY CO	COM	427866108	368	7,396SH		X	01
HESS CORP	COM	42809H107	12,067	243,439SH	X		01
HESS CORP	COM	42809H107	14	286SH		X	01
HEWLETT PACKARD CO	COM	428236103	18,152	440,700SH	X		01
HEWLETT PACKARD CO	COM	428236103	2,338	56,763SH		X	01
HILB ROGAL & HOBBS CO	COM	431294107	290	6,894SH	X		01
HILLENBRAND INDS INC	COM	431573104	811	14,242SH	X		01
HILLENBRAND INDS INC	COM	431573104	6	100SH		X	01
HILTON HOTELS CORP	COM	432848109	2,475	70,919SH	X		01
HILTON HOTELS CORP	COM	432848109	94	2,694SH		X	01
HITACHI LIMITED	ADR 10 COM	433578507	220	3,529SH	X		01
HOLOGIC INC	COM	436440101	3,509	74,227SH	X		01
HOLOGIC INC	COM	436440101	17	350SH		X	01
HOME DEPOT INC	COM	437076102	11,905	296,451SH	X		01
HOME DEPOT INC	COM	437076102	776	19,321SH		X	01
HONDA MOTOR LTD	AMERN SHS	438128308	206	5,217SH	X		01
HONDA MOTOR LTD	AMERN SHS	438128308	6	149SH		X	01
HONEYWELL INTL INC	COM	438516106	5,243	115,899SH	X		01
HONEYWELL INTL INC	COM	438516106	634	14,018SH		X	01
HOSPIRA INC	COM	441060100	576	17,157SH	X		01
HOSPIRA INC	COM	441060100	108	3,225SH		X	01
HOUSTON EXPL CO	COM	442120101	362	7,000SH	X		01
HUB GROUP INC	CL A	443320106	1,393	50,558SH	X		01
HUMANA INC	COM	444859102	1,325	23,953SH	X		01
HUMANA INC	COM	444859102	60	1,078SH		X	01

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HUNT J B TRANS SVCS INC	COM	445658107	6,702	322,698SH	X	01
HUNTINGTON BANCSHARES	COM	446150104	8,108	341,376SH	X	01
HUNTINGTON BANCSHARES	COM	446150104	210	8,838SH		X 0106

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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 CALL (A)	SHR OTHR (B)	OTHR MGRS (C)
HURCO COMPANIES INC	COM	447324104	222	7,000SH	X		01
ICT GROUP INC	COM	44929Y101	981	31,043SH	X		01
IMS HEALTH INC	COM	449934108	13,277	483,135SH	X		01
IMS HEALTH INC	COM	449934108	90	3,283SH		X	01
ISTAR FINL INC	COM	45031U101	822	17,186SH	X		01
ISTAR FINL INC	COM	45031U101	1	20SH		X	01
ITT EDUCATIONAL SVCS	COM	45068B109	368	5,548SH	X		01
ITT CORP NEW	COM	450911102	13,772	242,375SH	X		01
ITT CORP NEW	COM	450911102	217	3,817SH		X	01
ICON PUB LTD CO	SPONSORED ADR	45103T107	2,421	64,220SH	X		01
ICONIX BRAND GROUP INC	COM	451055107	2,065	106,476SH	X		01
IDEARC INC	COM	451663108	241	8,411SH	X		01
IDEARC INC	COM	451663108	76	2,645SH		X	01
ILLINOIS TOOL WKS INC	COM	452308109	6,207	134,374SH	X		01
ILLINOIS TOOL WKS INC	COM	452308109	2,014	43,613SH		X	01
INDUS INTL INC	COM	45578L100	303	80,000SH	X		01
INFINEON TECHNOLOGIES	SPONSORED ADR	45662N103	141	10,035SH	X		01
INFINEON TECHNOLOGIES	SPONSORED ADR	45662N103	6	435SH		X	01
INFINITY PPTY & CAS	COM	45665Q103	2,343	48,429SH	X		01
INFINITY PPTY & CAS	COM	45665Q103	63	1,300SH		X	01
INFOSYS TECHNOLOGIES	SPONSORED ADR	456788108	202	3,700SH		X	01
ING GROEP N V	SPONSORED ADR	456837103	238	5,380SH	X		01
ING GROEP N V	SPONSORED ADR	456837103	667	15,096SH		X	01
INGRAM MICRO INC	CL A	457153104	3,749	183,696SH	X		01
INPUT/OUTPUT INC	COM	457652105	2,007	147,268SH	X		01
INSITUFORM TECHNOLOGIES	CL A	457667103	886	34,270SH	X		01
INSITUFORM TECHNOLOGIES	CL A	457667103	3	100SH		X	01
INPHONIC INC	COM	45772G105	2,116	190,769SH	X		01
INPHONIC INC	COM	45772G105	26	2,320SH		X	01
INTEGRATED DEVICE TCH	COM	458118106	1,379	89,067SH	X		01
INTEL CORP	COM	458140100	22,006	1,086,713SH	X		01
INTEL CORP	COM	458140100	3,392	167,530SH		X	0106
INTERCONTINENTALEXCHNG	COM	45865V100	1,763	16,336SH	X		01
INTERLINE BRANDS INC	COM	458743101	1,181	52,572SH	X		01
INTERNAP NETWORK SVCS	COM PAR \$.001	45885A300	2,437	122,646SH	X		01
INTERNATIONAL BUSINESS	COM	459200101	36,174	372,352SH	X		01
INTERNATIONAL BUSINESS	COM	459200101	5,106	52,561SH		X	0106
INTERNATIONAL GAME TECH	COM	459902102	3,177	68,760SH	X		01
INTERNATIONAL GAME TECH	COM	459902102	141	3,051SH		X	01
INTL PAPER CO	COM	460146103	1,655	48,521SH	X		01
INTL PAPER CO	COM	460146103	247	7,234SH		X	01

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INTERPUBLIC GROUP COS	COM	460690100	8,358	682,848SH	X		01
INTERPUBLIC GROUP COS	COM	460690100	0	1SH		X	01
INTUIT	COM	461202103	115	3,754SH	X		01
INTUIT	COM	461202103	189	6,206SH		X	01
INVERNESS MED INNOVTNS	COM	46126P106	3,405	87,980SH	X		01
IPASS INC	COM	46261V108	648	110,150SH	X		01
IRELAND BK	SPONSORED ADR	46267Q103	254	2,760SH	X		01
ISHARES INC	MSCI SINGAPORE	464286673	753	67,247SH	X		01
ISHARES INC	MSCI JAPAN	464286848	212	14,950SH	X		01
ISHARES TR	LRGE GRW INDX	464287119	1,205	18,803SH	X		01
ISHARES TR	DJ SEL DIV INX	464287168	20,154	284,948SH	X		01
ISHARES TR	DJ SEL DIV INX	464287168	634	8,970SH		X	01
ISHARES TR	US TIPS BD FD	464287176	308	3,120SH	X		01
ISHARES TR	US TIPS BD FD	464287176	10	100SH		X	01
ISHARES TR	FTSE XNHUA IDX	464287184	1,166	10,461SH	X		01
ISHARES TR	FTSE XNHUA IDX	464287184	141	1,266SH		X	01
ISHARES TR	S&P 500 INDEX	464287200	22,735	160,108SH	X		01
ISHARES TR	S&P 500 INDEX	464287200	915	6,443SH		X	01
ISHARES TR	LEHMAN AGG BND	464287226	834	8,364SH	X		01
ISHARES TR	MSCI EMERG MKT	464287234	9,069	79,435SH	X		01
ISHARES TR	MSCI EMERG MKT	464287234	2,535	22,205SH		X	01
ISHARES TR	IBOXX INV CPBD	464287242	3,962	37,140SH	X		01
ISHARES TR	IBOXX INV CPBD	464287242	154	1,440SH		X	01
ISHARES TR	S&P500 GRW	464287309	4,814	74,158SH	X		01
ISHARES TR	S&P500 GRW	464287309	102	1,570SH		X	01
ISHARES TR	S&P 500 VALUE	464287408	4,256	55,356SH	X		01
ISHARES TR	S&P 500 VALUE	464287408	499	6,489SH		X	01
ISHARES TR	7-10 YR TRS BD	464287440	297	3,600SH	X		01
ISHARES TR	1-3 YR TRS BD	464287457	248	3,107SH	X		01
ISHARES TR	MSCI EAFE IDX	464287465	40,604	554,546SH	X		01
ISHARES TR	MSCI EAFE IDX	464287465	5,666	77,390SH		X	01
ISHARES TR	RUSSELL MCP VL	464287473	3,789	25,879SH	X		01
ISHARES TR	RUSSELL MCP VL	464287473	108	737SH		X	01
ISHARES TR	RUSSELL MCP GR	464287481	1,553	15,063SH	X		01
ISHARES TR	RUSSELL MIDCAP	464287499	1,814	18,165SH	X		01
ISHARES TR	S&P MIDCAP 400	464287507	16,204	202,115SH	X		01
ISHARES TR	S&P MIDCAP 400	464287507	1,124	14,023SH		X	01
ISHARES TR	GLDM SCHS NETW	464287531	263	8,170SH	X		01
ISHARES TR	COHEN&ST RLTY	464287564	1,622	16,174SH	X		01
ISHARES TR	S&P GLB100INDX	464287572	242	3,263SH	X		01
ISHARES TR	S&P GLB100INDX	464287572	64	870SH		X	01
ISHARES TR	RUSSELL1000VAL	464287598	2,091	25,289SH	X		01
ISHARES TR	RUSSELL1000VAL	464287598	14	164SH		X	01
ISHARES TR	S&P MC 400 GRW	464287606	1,079	13,535SH	X		01
ISHARES TR	RUSSELL1000GRW	464287614	3,282	59,666SH	X		01
ISHARES TR	RUSSELL 1000	464287622	758	9,870SH	X		01
ISHARES TR	RUSL 2000 VALU	464287630	4,998	62,439SH	X		01
ISHARES TR	RUSL 2000 VALU	464287630	254	3,172SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

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

TITLE

MARKET

INVESTMENT DISCRETION

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NAME OF ISSUER	OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS
ISHARES TR	RUSL 2000 GROW	464287648	642	8,168SH	X			01
ISHARES TR	RUSSELL 2000	464287655	14,858	190,408SH	X			01
ISHARES TR	RUSSELL 2000	464287655	1,229	15,746SH			X	01
ISHARES TR	RUSSELL 3000	464287689	732	8,922SH	X			01
ISHARES TR	S&P MIDCP VALU	464287705	13,874	175,084SH	X			01
ISHARES TR	S&P MIDCP VALU	464287705	4,439	56,014SH			X	01
ISHARES TR	DJ US TELECOMM	464287713	347	11,710SH	X			01
ISHARES TR	DJ US TECH SEC	464287721	1,822	33,455SH	X			01
ISHARES TR	DJ US TECH SEC	464287721	78	1,440SH			X	01
ISHARES TR	DJ US REAL EST	464287739	515	6,180SH	X			01
ISHARES TR	DJ US REAL EST	464287739	333	4,000SH			X	01
ISHARES TR	DJ US INDUSTRI	464287754	336	5,147SH	X			01
ISHARES TR	DJ US HEALTHCR	464287762	1,320	19,900SH	X			01
ISHARES TR	DJ US HEALTHCR	464287762	71	1,070SH			X	01
ISHARES TR	DJ US FINL SEC	464287788	496	4,215SH	X			01
ISHARES TR	DJ US ENERGY	464287796	473	4,643SH	X			01
ISHARES TR	S&P SMLCAP 600	464287804	3,618	54,820SH	X			01
ISHARES TR	S&P SMLCAP 600	464287804	184	2,793SH			X	01
ISHARES TR	CONS GOODS IDX	464287812	204	3,415SH	X			01
ISHARES TR	S&P EURO PLUS	464287861	466	4,443SH	X			01
ISHARES TR	S&P SMLCP VALU	464287879	5,903	78,358SH	X			01
ISHARES TR	S&P SMLCP VALU	464287879	649	8,608SH			X	01
ISHARES TR	LARGE VAL INDX	464288109	2,545	30,381SH	X			01
ISHARES TR	MID CORE INDEX	464288208	1,346	16,361SH	X			01
ISHARES TR	MID GRWTH INDX	464288307	945	11,249SH	X			01
ISHARES TR	MID VAL INDEX	464288406	2,724	31,728SH	X			01
ISHARES TR	MID VAL INDEX	464288406	225	2,625SH			X	01
ISHARES TR	SMLL CORE INDX	464288505	1,146	13,272SH	X			01
ISHARES TR	SMLL GRWTH INDX	464288604	546	7,381SH	X			01
ISHARES TR	SMLL VAL INDX	464288703	7,478	90,516SH	X			01
ISHARES TR	MSCI VAL INDX	464288877	1,762	24,402SH	X			01
ISHARES TR	MSCI VAL INDX	464288877	22	300SH			X	01
ISHARES TR	MSCI GRW INDX	464288885	249	3,653SH	X			01
ISHARES TR	MSCI GRW INDX	464288885	51	742SH			X	01
IVANHOE MINES LTD	COM	46579N103	292	29,708SH			X	01
JP MORGAN CHASE & CO	COM	46625H100	49,191	1,018,442SH	X			01
JP MORGAN CHASE & CO	COM	46625H100	12,096	250,427SH			X	01
JABIL CIRCUIT INC	COM	466313103	3,028	123,357SH	X			01
JABIL CIRCUIT INC	COM	466313103	5	203SH			X	01
JACOBS ENGR GROUP INC	COM	469814107	1,765	21,651SH	X			01
JACOBS ENGR GROUP INC	COM	469814107	35	425SH			X	01
JANUS CAP GROUP INC	COM	47102X105	629	29,140SH	X			01
JANUS CAP GROUP INC	COM	47102X105	1	65SH			X	01
JAPAN EQUITY FD INC	COM	471057109	280	33,100SH	X			01
JAPAN EQUITY FD INC	COM	471057109	4	500SH		X		01
JOHNSON & JOHNSON	COM	478160104	44,823	678,937SH	X			01
JOHNSON & JOHNSON	COM	478160104	7,313	110,769SH			X	01
JOHNSON CTLS INC	COM	478366107	24,193	281,571SH	X			01
JOHNSON CTLS INC	COM	478366107	2,361	27,478SH			X	0106
JOY GLOBAL INC	COM	481165108	1,593	32,958SH	X			01
JUNIPER NETWORKS INC	COM	48203R104	5,101	269,327SH	X			01
KKR FINL CORP	COM	482476306	190	7,074SH	X			01
KKR FINL CORP	COM	482476306	27	1,000SH			X	01
KT CORP	SPONSORED ADR	48268K101	73	2,895SH	X			01
KT CORP	SPONSORED ADR	48268K101	843	33,267SH			X	01
K2 INC	COM	482732104	326	24,712SH	X			01
KADANT INC	COM	48282T104	2,076	85,154SH	X			01
KAYNE ANDERSON MLP INVT	COM	486606106	233	7,076SH	X			01

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KEANE INC	COM	486665102	167	14,043SH	X	01
KELLOGG CO	COM	487836108	10,162	202,991SH	X	01
KELLOGG CO	COM	487836108	6,964	139,109SH		X 0106
KELLWOOD CO	COM	488044108	566	17,390SH	X	01
KENEXA CORP	COM	488879107	2,021	60,765SH	X	01
KEYCORP NEW	COM	493267108	8,075	212,323SH	X	01
KEYCORP NEW	COM	493267108	383	10,062SH		X 0106
KEYSPAN CORP	COM	49337W100	2,205	53,548SH	X	01
KEYSPAN CORP	COM	49337W100	99	2,394SH		X 0106
KIMBERLY CLARK CORP	COM	494368103	15,210	223,844SH	X	01
KIMBERLY CLARK CORP	COM	494368103	4,976	73,234SH		X 0106
KIMCO REALTY CORP	COM	49446R109	2,524	56,142SH	X	01
KIMCO REALTY CORP	COM	49446R109	127	2,822SH		X 0106
KINDER MORGAN INC KANS	COM	49455P101	5,472	51,748SH	X	01
KINDER MORGAN INC KANS	COM	49455P101	99	939SH		X 0106
KINDER MORGAN ENERGY	UT LTD PARTNER	494550106	254	5,312SH	X	01
KINDER MORGAN ENERGY	UT LTD PARTNER	494550106	462	9,640SH		X 01
KING PHARMACEUTICALS	COM	495582108	599	37,653SH	X	01
KING PHARMACEUTICALS	COM	495582108	28	1,760SH		X 01
KINROSS GOLD CORP	COM NO PAR	496902404	954	80,314SH	X	01
KINROSS GOLD CORP	COM NO PAR	496902404	2	173SH		X 01
KNOT INC	COM	499184109	1,321	50,359SH	X	01
KOHL'S CORP	COM	500255104	19,014	277,856SH	X	01
KOHL'S CORP	COM	500255104	2,832	41,386SH		X 0106
KONINKLIJKE AHOLD N V	SPON ADR NEW	500467303	200	18,920SH	X	01
KONINKLIJKE AHOLD N V	SPON ADR NEW	500467303	7	705SH		X 01
KONINKLIJKE PHILIPS	NY REG SH NEW	500472303	692	18,425SH	X	01
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	142	6,240SH	X	01
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	493	21,721SH		X 01
KROGER CO	COM	501044101	10,352	448,724SH	X	01
KROGER CO	COM	501044101	52	2,235SH		X 01

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MARSHALL & ILSLEY TRUST CO N.A.
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ASSETS AS OF 12/31/2006

- - - 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
KULICKE & SOFFA INDS	COM	501242101	225	26,833SH	X			01
LSI INDS INC	COM	50216C108	3,786	190,736SH	X			01
L-3 COMMUNICATNS HLDGS	COM	502424104	425	5,199SH	X			01
L-3 COMMUNICATNS HLDGS	COM	502424104	42	518SH			X	01
LABORATORY CORP AMER	COM NEW	50540R409	1,097	14,929SH	X			01
LABORATORY CORP AMER	COM NEW	50540R409	43	588SH			X	01
LADISH INC	COM NEW	505754200	2,116	57,068SH	X			01
LAIDLAW INTL INC	COM	50730R102	240	7,880SH	X			01
LAM RESEARCH CORP	COM	512807108	4,055	80,097SH	X			01
LAM RESEARCH CORP	COM	512807108	58	1,138SH			X	01
LANDEC CORP	COM	514766104	1,594	148,170SH	X			01
LAUDER ESTEE COS INC	CL A	518439104	4,517	110,658SH	X			01
LAUDER ESTEE COS INC	CL A	518439104	377	9,232SH			X	01

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LAWSON SOFTWARE INC NEW	COM	52078P102	1,743	235,823SH	X		01
LAYNE CHRISTENSEN CO	COM	521050104	227	6,911SH	X		01
LAYNE CHRISTENSEN CO	COM	521050104	3	100SH		X	01
LEAP WIRELESS INTL INC	COM NEW	521863308	1,744	29,326SH	X		01
LEGGETT & PLATT INC	COM	524660107	568	23,763SH	X		01
LEGGETT & PLATT INC	COM	524660107	8	355SH		X	01
LEGG MASON INC	COM	524901105	437	4,595SH	X		01
LEGG MASON INC	COM	524901105	486	5,117SH		X	01
LEHMAN BROS HLDGS INC	COM	524908100	11,731	150,164SH	X		01
LEHMAN BROS HLDGS INC	COM	524908100	446	5,709SH		X	01
LENNAR CORP	CL A	526057104	11,232	214,103SH	X		01
LIBERTY MEDIA HLDG CORP	INT COM SER A	53071M104	1,827	84,680SH	X		01
LIBERTY MEDIA HLDG CORP	INT COM SER A	53071M104	187	8,668SH		X	01
LIBERTY MEDIA HLDG CORP	CAP COM SER A	53071M302	7,258	74,079SH	X		01
LIBERTY MEDIA HLDG CORP	CAP COM SER A	53071M302	21	216SH		X	01
LIFE TIME FITNESS INC	COM	53217R207	5,488	113,134SH	X		01
LIFECORE BIOMEDICAL INC	COM	532187101	232	13,000SH	X		01
LIHIR GOLD LTD	SPONSORED ADR	532349107	282	11,425SH		X	01
LILLY ELI & CO	COM	532457108	21,809	418,596SH	X		01
LILLY ELI & CO	COM	532457108	15,016	288,217SH		X	0106
LIMITED BRANDS INC	COM	532716107	2,157	74,527SH	X		01
LIMITED BRANDS INC	COM	532716107	132	4,545SH		X	01
LINCOLN NATL CORP IND	COM	534187109	3,017	45,441SH	X		01
LINCOLN NATL CORP IND	COM	534187109	1,868	28,135SH		X	01
LINEAR TECHNOLOGY CORP	COM	535678106	110	3,643SH	X		01
LINEAR TECHNOLOGY CORP	COM	535678106	205	6,761SH		X	01
LIZ CLAIBORNE INC	COM	539320101	2,694	61,995SH	X		01
LIZ CLAIBORNE INC	COM	539320101	77	1,776SH		X	01
LLOYDS TSB GROUP PLC	SPONSORED ADR	539439109	286	6,315SH	X		01
LLOYDS TSB GROUP PLC	SPONSORED ADR	539439109	14	300SH		X	01
LOCKHEED MARTIN CORP	COM	539830109	23,227	252,271SH	X		01
LOCKHEED MARTIN CORP	COM	539830109	1,461	15,866SH		X	0106
LOEWS CORP	COM	540424108	543	13,089SH	X		01
LOEWS CORP	COM	540424108	162	3,904SH		X	01
LONGVIEW FIBRE CO	COM	543213102	717	32,674SH	X		01
LOUISIANA PAC CORP	COM	546347105	882	40,970SH	X		01
LOWES COS INC	COM	548661107	4,713	151,303SH	X		01
LOWES COS INC	COM	548661107	788	25,288SH		X	01
LYONDELL CHEMICAL CO	COM	552078107	1,296	50,691SH	X		01
MAF BANCORP INC	COM	55261R108	282	6,306SH	X		01
MAF BANCORP INC	COM	55261R108	64	1,422SH		X	01
MBIA INC	COM	55262C100	615	8,411SH	X		01
MBIA INC	COM	55262C100	396	5,418SH		X	01
MDU RES GROUP INC	COM	552690109	3,942	153,735SH	X		01
MDU RES GROUP INC	COM	552690109	322	12,564SH		X	01
MEMC ELECTR MATLS INC	COM	552715104	3,087	78,877SH	X		01
MEMC ELECTR MATLS INC	COM	552715104	80	2,035SH		X	01
MGE ENERGY INC	COM	55277P104	2,084	56,981SH	X		01
MGE ENERGY INC	COM	55277P104	138	3,760SH		X	01
MGIC INVT CORP WIS	COM	552848103	14,859	237,591SH	X		01
MGIC INVT CORP WIS	COM	552848103	346	5,538SH		X	01
MGM MIRAGE	COM	552953101	439	7,657SH	X		01
MGM MIRAGE	COM	552953101	85	1,485SH		X	01
MSC SOFTWARE CORP	COM	553531104	271	17,800SH	X		01
MWI VETERINARY SUPPLY	COM	55402X105	1,841	56,987SH	X		01
MAGNA INTL INC	CL A	559222401	117	1,447SH	X		01
MAGNA INTL INC	CL A	559222401	466	5,787SH		X	01
MANITOWOC INC	COM	563571108	4,606	77,497SH	X		01
MANITOWOC INC	COM	563571108	17	291SH		X	01
MANOR CARE INC NEW	COM	564055101	2,442	52,043SH	X		01
MANOR CARE INC NEW	COM	564055101	4	91SH		X	01
MANPOWER INC	COM	56418H100	16,399	218,860SH	X		01

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MANPOWER INC	COM	56418H100	361	4,813SH		X	0106
MANULIFE FINL CORP	COM	56501R106	448	13,256SH	X		01
MANULIFE FINL CORP	COM	56501R106	26	758SH		X	01
MADISON CLAYMORE CVRD	COM	556582104	196	13,000SH	X		01
MARATHON OIL CORP	COM	565849106	8,865	95,834SH	X		01
MARATHON OIL CORP	COM	565849106	268	2,897SH		X	01
MARCUS CORP	COM	566330106	55	2,151SH	X		01
MARCUS CORP	COM	566330106	528	20,650SH		X	01
MARSH & MCLENNAN COS	COM	571748102	660	21,512SH	X		01
MARSH & MCLENNAN COS	COM	571748102	285	9,302SH		X	01
MARSHALL & ILSLEY CORP	COM	571834100	204,868	4,258,316SH	X		01
MARSHALL & ILSLEY CORP	COM	571834100	85,616	1,779,596SH		X	0106
MARRIOTT INTL INC NEW	CL A	571903202	351	7,355SH	X		01
MARRIOTT INTL INC NEW	CL A	571903202	3	56SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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			OTHER MGRS
					SH/PUT/SOLE CALL (A)	SHR (B)	OTHR (C)	
MASCO CORP	COM	574599106	3,077	103,017SH	X			01
MASCO CORP	COM	574599106	51	1,708SH			X	0106
MASTERCARD INC	CL A	57636Q104	1,754	17,808SH	X			01
MATTEL INC	COM	577081102	127	5,605SH	X			01
MATTEL INC	COM	577081102	119	5,252SH			X	01
MAXIMUS INC	COM	577933104	334	10,850SH	X			01
MCCORMICK & CO INC	COM NON VTG	579780206	1,616	41,917SH	X			01
MCCORMICK & CO INC	COM NON VTG	579780206	5	142SH			X	01
MCDONALDS CORP	COM	580135101	12,184	274,839SH	X			01
MCDONALDS CORP	COM	580135101	2,127	47,980SH			X	01
MCGRAW HILL COS INC	COM	580645109	6,135	90,187SH	X			01
MCGRAW HILL COS INC	COM	580645109	713	10,482SH			X	01
MCKESSON CORP	COM	58155Q103	503	9,912SH	X			01
MEADWESTVACO CORP	COM	583334107	7,671	255,178SH	X			01
MEADWESTVACO CORP	COM	583334107	314	10,446SH			X	01
MEDCO HEALTH SOLUTIONS	COM	58405U102	2,568	48,047SH	X			01
MEDCO HEALTH SOLUTIONS	COM	58405U102	161	3,020SH			X	01
MEDIMMUNE INC	COM	584699102	9,036	279,133SH	X			01
MEDIMMUNE INC	COM	584699102	937	28,935SH			X	0106
MEDTRONIC INC	COM	585055106	16,856	315,007SH	X			01
MEDTRONIC INC	COM	585055106	1,639	30,638SH			X	0106
MELLON FINL CORP	COM	58551A108	1,015	24,076SH	X			01
MELLON FINL CORP	COM	58551A108	31	737SH			X	01
MERCANTILE BANKSHARES	COM	587405101	56	1,198SH	X			01
MERCANTILE BANKSHARES	COM	587405101	561	12,000SH			X	01
MERCK & CO INC	COM	589331107	13,573	311,317SH	X			01
MERCK & CO INC	COM	589331107	3,528	80,915SH			X	0106
MEREDITH CORP	COM	589433101	681	12,083SH	X			01
MEREDITH CORP	COM	589433101	19	339SH			X	01
MERRILL LYNCH & CO INC	COM	590188108	18,774	201,654SH	X			01

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MERRILL LYNCH & CO INC	COM	590188108	196	2,104SH		X	01
METABOLIX INC	COM	591018809	1,110	58,631SH	X		01
METLIFE INC	COM	59156R108	1,352	22,903SH	X		01
METLIFE INC	COM	59156R108	98	1,669SH		X	01
MICROSOFT CORP	COM	594918104	56,158	1,880,723SH	X		01
MICROSOFT CORP	COM	594918104	8,138	272,547SH		X	0106
MICROCHIP TECHNOLOGY	COM	595017104	221	6,751SH	X		01
MICROCHIP TECHNOLOGY	COM	595017104	3	88SH		X	01
MIDCAP SPDR TR	UNIT SER 1	595635103	8,088	55,265SH	X		01
MIDCAP SPDR TR	UNIT SER 1	595635103	763	5,212SH		X	01
MILLER HERMAN INC	COM	600544100	4,063	111,744SH	X		01
MILLIPORE CORP	COM	601073109	342	5,133SH	X		01
MILLIPORE CORP	COM	601073109	1	11SH		X	01
MITSUBISHI UFJ FINL GRP	SPONSORED ADR	606822104	150	12,045SH	X		01
MITTAL STEEL CO N V	NY REG SH CL A	60684P101	447	10,600SH	X		01
MODINE MFG CO	COM	607828100	17,965	717,743SH	X		01
MODINE MFG CO	COM	607828100	516	20,600SH		X	01
MOHAWK INDS INC	COM	608190104	7,033	93,947SH	X		01
MOLSON COORS BREWING CO	CL B	60871R209	1,492	19,517SH	X		01
MOLSON COORS BREWING CO	CL B	60871R209	131	1,712SH		X	01
MONSANTO CO NEW	COM	61166W101	2,465	46,924SH	X		01
MONSANTO CO NEW	COM	61166W101	548	10,435SH		X	01
MOODYS CORP	COM	615369105	4,569	66,155SH	X		01
MOODYS CORP	COM	615369105	240	3,472SH		X	01
MOOG INC	CL A	615394202	2,729	71,454SH	X		01
MORGAN STANLEY	COM NEW	617446448	24,902	305,810SH	X		01
MORGAN STANLEY	COM NEW	617446448	2,213	27,181SH		X	0106
MOTOROLA INC	COM	620076109	9,003	437,886SH	X		01
MOTOROLA INC	COM	620076109	536	26,050SH		X	01
MURPHY OIL CORP	COM	626717102	8,238	162,005SH	X		01
MURPHY OIL CORP	COM	626717102	360	7,080SH		X	0106
MYLAN LABS INC	COM	628530107	1,347	67,490SH	X		01
MYLAN LABS INC	COM	628530107	28	1,382SH		X	01
NCR CORP NEW	COM	62886E108	372	8,710SH	X		01
NCR CORP NEW	COM	62886E108	7	162SH		X	01
NII HLDGS INC	CL B NEW	62913F201	2,052	31,847SH	X		01
NII HLDGS INC	CL B NEW	62913F201	26	404SH		X	01
NYSE GROUP INC	COM	62949W103	1,667	17,148SH	X		01
NASDAQ 100 TR	UNIT SER 1	631100104	1,093	25,325SH	X		01
NASDAQ 100 TR	UNIT SER 1	631100104	230	5,337SH		X	01
NATIONAL CITY CORP	COM	635405103	10,380	283,929SH	X		01
NATIONAL CITY CORP	COM	635405103	404	11,039SH		X	0106
NATIONAL FUEL GAS CO	COM	636180101	576	14,941SH	X		01
NATIONAL FUEL GAS CO	COM	636180101	68	1,764SH		X	01
NATIONAL OILWELL VARCO	COM	637071101	1,397	22,838SH	X		01
NATIONAL OILWELL VARCO	COM	637071101	69	1,120SH		X	01
NATIONAL SEMICONDUCTOR	COM	637640103	553	24,360SH	X		01
NATIONAL SEMICONDUCTOR	COM	637640103	64	2,822SH		X	01
NATUS MEDICAL INC DEL	COM	639050103	2,090	125,804SH	X		01
NAVTEQ CORP	COM	63936L100	638	18,238SH	X		01
NAVTEQ CORP	COM	63936L100	30	854SH		X	01
NETFLIX COM INC	COM	64110L106	3,012	116,465SH	X		01
NETWORK APPLIANCE INC	COM	64120L104	2,742	69,799SH	X		01
NETWORK APPLIANCE INC	COM	64120L104	14	364SH		X	01
NEW RIV PHARMACEUTICALS	COM	648468205	1,706	31,176SH	X		01
NEW YORK TIMES CO	CL A	650111107	1,182	48,520SH	X		01
NEW YORK TIMES CO	CL A	650111107	30	1,235SH		X	0106
NEWELL RUBBERMAID INC	COM	651229106	6,701	231,474SH	X		01
NEWELL RUBBERMAID INC	COM	651229106	339	11,712SH		X	0106

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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 CALL (A)	SHR (B)	OTHR (C)	
NEWFIELD EXPL CO	COM	651290108	6,254	136,099SH	X			01
NEWMONT MINING CORP	COM	651639106	693	15,358SH	X			01
NEWMONT MINING CORP	COM	651639106	141	3,130SH			X	01
NEWS CORP	CL A	65248E104	4,065	189,254SH	X			01
NEWS CORP	CL A	65248E104	172	8,030SH			X	01
NICHOLAS-APPLGT CV&INC	COM	65370F101	339	21,000SH	X			01
NICOR INC	COM	654086107	1,668	35,639SH	X			01
NICOR INC	COM	654086107	71	1,521SH			X	0106
NIKE INC	CL B	654106103	6,578	66,429SH	X			01
NIKE INC	CL B	654106103	312	3,155SH			X	0106
NIPPON TELEG & TEL CORP	SPONSORED ADR	654624105	194	7,808SH	X			01
NIPPON TELEG & TEL CORP	SPONSORED ADR	654624105	682	27,503SH			X	01
NISOURCE INC	COM	65473P105	1,458	60,485SH	X			01
NISOURCE INC	COM	65473P105	182	7,543SH			X	0106
NOKIA CORP	SPONSORED ADR	654902204	1,385	68,180SH	X			01
NOKIA CORP	SPONSORED ADR	654902204	1,237	60,885SH			X	01
NOBLE ENERGY INC	COM	655044105	11,367	231,646SH	X			01
NOBLE ENERGY INC	COM	655044105	112	2,279SH			X	01
NORDSTROM INC	COM	655664100	1,344	27,237SH	X			01
NORDSTROM INC	COM	655664100	128	2,599SH			X	01
NORFOLK SOUTHERN CORP	COM	655844108	4,949	98,413SH	X			01
NORFOLK SOUTHERN CORP	COM	655844108	46	917SH			X	01
NORTH EUROPEAN OIL RTY	SH BEN INT	659310106	236	6,300SH	X			01
NORTHERN TR CORP	COM	665859104	8,874	146,226SH	X			01
NORTHERN TR CORP	COM	665859104	908	14,955SH			X	0106
NORTHROP GRUMMAN CORP	COM	666807102	4,484	66,228SH	X			01
NORTHROP GRUMMAN CORP	COM	666807102	320	4,725SH			X	01
NOVARTIS A G	SPONSORED ADR	66987V109	1,606	27,954SH	X			01
NOVARTIS A G	SPONSORED ADR	66987V109	364	6,331SH			X	01
NOVAVAX INC	COM	670002104	497	121,160SH	X			01
NOVELL INC	COM	670006105	205	33,031SH	X			01
NOVELLUS SYS INC	COM	670008101	5,688	165,256SH	X			01
NUANCE COMMUNICATIONS	COM	67020Y100	120	10,454SH	X			01
NUANCE COMMUNICATIONS	COM	67020Y100	33	2,884SH			X	01
NUCOR CORP	COM	670346105	6,741	123,320SH	X			01
NUCOR CORP	COM	670346105	93	1,708SH			X	01
NVIDIA CORP	COM	67066G104	3,087	83,408SH	X			01
NVIDIA CORP	COM	67066G104	314	8,495SH			X	01
NUVASIVE INC	COM	670704105	2,037	88,168SH	X			01
NUVEEN QUALITY PFD INC	COM	67071S101	205	13,824SH	X			01
OGE ENERGY CORP	COM	670837103	3,252	81,298SH	X			01
OGE ENERGY CORP	COM	670837103	123	3,065SH			X	01
NUVEEN INVTS INC	CL A	67090F106	3,765	72,576SH	X			01
NUVEEN MUN VALUE FD INC	COM	670928100	34	3,250SH	X			01
NUVEEN MUN VALUE FD INC	COM	670928100	156	14,978SH			X	01
OCCAM NETWORKS INC	COM NEW	67457P309	837	50,698SH	X			01
OCCIDENTAL PETE CORP	COM	674599105	4,316	88,384SH	X			01

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OCCIDENTAL PETE CORP	COM	674599105	655	13,411SH			X	01
OCEANEERING INTL INC	COM	675232102	35	886SH	X			01
OCEANEERING INTL INC	COM	675232102	210	5,301SH			X	01
ODYSSEY MARINE EXPLRTN	COM	676118102	88	30,140SH	X			01
OFFICEMAX INC DEL	COM	67622P101	536	10,803SH	X			01
OFFICEMAX INC DEL	COM	67622P101	4	85SH			X	01
OFFICE DEPOT INC	COM	676220106	1,524	39,915SH	X			01
OFFICE DEPOT INC	COM	676220106	150	3,930SH			X	01
OLD REP INTL CORP	COM	680223104	1,676	71,997SH	X			01
OLD REP INTL CORP	COM	680223104	8,816	378,712SH			X	01
OMNICARE INC	COM	681904108	9,905	256,401SH	X			01
OMNICARE INC	COM	681904108	1	30SH			X	01
OMNICOM GROUP INC	COM	681919106	1,062	10,159SH	X			01
OMNICOM GROUP INC	COM	681919106	13	122SH			X	01
ON ASSIGNMENT INC	COM	682159108	1,336	113,704SH	X			01
ONEOK INC NEW	COM	682680103	3,002	69,617SH	X			01
OPLINK COMMUNICTNS INC	COM NEW	68375Q403	2,445	118,899SH	X			01
ORACLE CORP	COM	68389X105	10,865	633,879SH	X			01
ORACLE CORP	COM	68389X105	952	55,558SH			X	01
OSHKOSH TRUCK CORP	COM	688239201	742	15,330SH	X			01
OSHKOSH TRUCK CORP	COM	688239201	2,349	48,510SH			X	01
OTTER TAIL CORP	COM	689648103	157	5,050SH	X			01
OTTER TAIL CORP	COM	689648103	43	1,384SH			X	01
PG&E CORP	COM	69331C108	724	15,299SH	X			01
PG&E CORP	COM	69331C108	103	2,180SH			X	01
PICO HLDGS INC	COM NEW	693366205	1,948	56,018SH	X			01
PNC FINL SVCS GROUP INC	COM	693475105	6,490	87,650SH	X			01
PNC FINL SVCS GROUP INC	COM	693475105	274	3,704SH			X	0106
PNM RES INC	COM	69349H107	3,818	122,767SH	X			01
PPG INDS INC	COM	693506107	2,574	40,080SH	X			01
PPG INDS INC	COM	693506107	338	5,259SH			X	0106
PPL CORP	COM	69351T106	10,790	301,048SH	X			01
PPL CORP	COM	69351T106	62	1,726SH			X	01
PACCAR INC	COM	693718108	748	11,533SH	X			01
PACCAR INC	COM	693718108	66	1,015SH			X	01
PACER INTL INC TENN	COM	69373H106	202	6,800SH	X			01
PACKAGING CORP AMER	COM	695156109	8,142	368,420SH	X			01
PACTIV CORP	COM	695257105	5,395	151,167SH	X			01
PACTIV CORP	COM	695257105	64	1,799SH			X	01
PARALLEL PETE CORP DEL	COM	699157103	1,768	100,639SH	X			01
PAREXEL INTL CORP	COM	699462107	1,293	44,620SH	X			01
PARKER HANNIFIN CORP	COM	701094104	5,311	69,085SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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
PARKER HANNIFIN CORP	COM	701094104	274	3,570SH			X	01
PATTERSON COMPANIES INC	COM	703395103	313	8,814SH	X			01

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PAXAR CORP	COM	704227107	299	12,967SH	X		01
PAYCHEX INC	COM	704326107	2,367	59,874SH	X		01
PAYCHEX INC	COM	704326107	106	2,669SH		X	01
PEABODY ENERGY CORP	COM	704549104	354	8,771SH	X		01
PEABODY ENERGY CORP	COM	704549104	92	2,283SH		X	01
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	577	33,505SH	X		01
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	86	5,000SH		X	01
PENN VA CORP	COM	707882106	21	299SH	X		01
PENN VA CORP	COM	707882106	299	4,268SH		X	01
PENNEY J C INC	COM	708160106	16,089	207,971SH	X		01
PENNEY J C INC	COM	708160106	2,394	30,942SH		X	0106
PEOPLES ENERGY CORP	COM	711030106	3,655	82,003SH	X		01
PEOPLES ENERGY CORP	COM	711030106	101	2,275SH		X	0106
PEOPLESUPPORT INC	COM	712714302	1,900	90,247SH	X		01
PEOPLESUPPORT INC	COM	712714302	9	439SH		X	01
PEPSI BOTTLING GROUP	COM	713409100	283	9,166SH	X		01
PEPSI BOTTLING GROUP	COM	713409100	5	158SH		X	01
PEPSICO INC	COM	713448108	29,057	464,535SH	X		01
PEPSICO INC	COM	713448108	6,243	99,804SH		X	0106
PERICOM SEMICONDUCTOR	COM	713831105	1,746	152,204SH	X		01
PERKINELMER INC	COM	714046109	435	19,556SH	X		01
PERKINELMER INC	COM	714046109	11	491SH		X	01
PEROT SYS CORP	CL A	714265105	275	16,800SH	X		01
PERRIGO CO	COM	714290103	144	8,314SH	X		01
PERRIGO CO	COM	714290103	36	2,100SH		X	01
PETROHAWK ENERGY CORP	COM	716495106	109	9,519SH	X		01
PETROHAWK ENERGY CORP	COM	716495106	30	2,598SH		X	01
PFIZER INC	COM	717081103	48,260	1,863,328SH	X		01
PFIZER INC	COM	717081103	6,314	243,765SH		X	01
PHASE FORWARD INC	COM	71721R406	2,125	141,876SH	X		01
PHELPS DODGE CORP	COM	717265102	6,485	54,166SH	X		01
PHELPS DODGE CORP	COM	717265102	112	936SH		X	01
PILGRIMS PRIDE CORP	COM	721467108	8,298	281,947SH	X		01
PINNACLE WEST CAP CORP	COM	723484101	3,587	70,767SH	X		01
PINNACLE WEST CAP CORP	COM	723484101	83	1,637SH		X	0106
PITNEY BOWES INC	COM	724479100	5,316	115,095SH	X		01
PITNEY BOWES INC	COM	724479100	234	5,070SH		X	0106
PLAINS ALL AMERN PIPLNE	UNIT LTD PARTN	726503105	222	4,337SH	X		01
PLUM CREEK TIMBER CO	COM	729251108	9,229	231,597SH	X		01
PLUM CREEK TIMBER CO	COM	729251108	1,114	27,954SH		X	0106
POLO RALPH LAUREN CORP	CL A	731572103	1,724	22,194SH	X		01
POOL CORPORATION	COM	73278L105	4,066	103,795SH	X		01
POWELL INDS INC	COM	739128106	881	27,900SH		X	01
POWERSHARES DB CMDTY	UNIT BEN INT	73935S105	742	30,205SH	X		01
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X302	576	35,060SH	X		01
POWERSHARES ETF TRUST	WNRHLL CLN EN	73935X500	217	12,500SH	X		01
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	371	20,150SH	X		01
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	18	1,000SH		X	01
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	2,512	43,303SH	X		01
POWERSHARES ETF TRUST	DYN BIOT & GEN	73935X856	177	10,000SH	X		01
PRAXAIR INC	COM	74005P104	4,883	82,300SH	X		01
PRAXAIR INC	COM	74005P104	717	12,092SH		X	01
PRECISION CASTPARTS	COM	740189105	3,960	50,583SH	X		01
PRECISION CASTPARTS	COM	740189105	33	419SH		X	01
PRICE T ROWE GROUP INC	COM	74144T108	2,229	50,922SH	X		01
PRICE T ROWE GROUP INC	COM	74144T108	264	6,026SH		X	01
PRICELINE COM INC	COM NEW	741503403	4,540	104,096SH	X		01
PRINCIPAL FINANCIAL GRP	COM	74251V102	950	16,187SH	X		01
PRINCIPAL FINANCIAL GRP	COM	74251V102	153	2,602SH		X	01
PROCTER & GAMBLE CO	COM	742718109	52,180	811,888SH	X		01
PROCTER & GAMBLE CO	COM	742718109	10,832	168,533SH		X	0106
PROGRESS ENERGY INC	COM	743263105	23,734	483,579SH	X		01

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PROGRESS ENERGY INC	COM	743263105	302	6,147SH			X	0106
PROGRESSIVE CORP OHIO	COM	743315103	542	22,388SH	X			01
PROGRESSIVE CORP OHIO	COM	743315103	168	6,918SH			X	01
PROLIANCE INTL INC	COM	74340R104	647	143,443SH	X			01
PROLOGIS	SH BEN INT	743410102	6,555	107,873SH	X			01
PROLOGIS	SH BEN INT	743410102	57	934SH			X	0106
PROTECTIVE LIFE CORP	COM	743674103	13,141	276,656SH	X			01
PRUDENTIAL FINL INC	COM	744320102	2,035	23,700SH	X			01
PRUDENTIAL FINL INC	COM	744320102	43	495SH			X	01
PSYCHIATRIC SOLUTIONS	COM	74439H108	5,376	143,290SH	X			01
PSYCHIATRIC SOLUTIONS	COM	74439H108	19	495SH			X	01
PUBLIC SVC ENTERPRISE	COM	744573106	477	7,185SH	X			01
PUBLIC SVC ENTERPRISE	COM	744573106	19	291SH			X	01
PUBLIC STORAGE INC	COM	74460D109	474	4,866SH	X			01
PUBLIC STORAGE INC	COM	74460D109	134	1,376SH			X	01
PULTE HOMES INC	COM	745867101	255	7,693SH	X			01
PULTE HOMES INC	COM	745867101	10	298SH			X	01
QUALCOMM INC	COM	747525103	9,051	239,514SH	X			01
QUALCOMM INC	COM	747525103	972	25,719SH			X	01
QUEST DIAGNOSTICS INC	COM	74834L100	183	3,461SH	X			01
QUEST DIAGNOSTICS INC	COM	74834L100	44	832SH			X	01
QUESTAR CORP	COM	748356102	235	2,835SH	X			01
QUESTAR CORP	COM	748356102	68	820SH			X	01
QUIDEL CORP	COM	74838J101	1,664	122,154SH	X			01
QWEST COMMUNICATIONS	COM	749121109	423	50,506SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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
QWEST COMMUNICATIONS	COM	749121109	117	13,919SH			X	01
RC2 CORP	COM	749388104	1,806	41,041SH	X			01
RPM INTL INC	COM	749685103	30	1,449SH	X			01
RPM INTL INC	COM	749685103	235	11,250SH			X	01
RACKABLE SYS INC	COM	750077109	1,834	59,223SH	X			01
RADIAN GROUP INC	COM	750236101	551	10,224SH	X			01
RADIAN GROUP INC	COM	750236101	61	1,127SH			X	01
RANGE RES CORP	COM	75281A109	1,153	42,000SH	X			01
RAYONIER INC	COM	754907103	71	1,723SH	X			01
RAYONIER INC	COM	754907103	412	10,028SH			X	01
RAYTHEON CO	COM NEW	755111507	1,314	24,882SH	X			01
RAYTHEON CO	COM NEW	755111507	275	5,204SH			X	01
REALOGY CORP	COM	75605E100	808	26,657SH	X			01
REALOGY CORP	COM	75605E100	23	771SH			X	01
REGAL BELOIT CORP	COM	758750103	27,871	530,771SH	X			01
REGAL BELOIT CORP	COM	758750103	433	8,246SH			X	01
REGIONS FINANCIAL CORP	COM	7591EP100	13,114	350,636SH	X			01
REGIONS FINANCIAL CORP	COM	7591EP100	406	10,860SH			X	0106
REHABCARE GROUP INC	COM	759148109	486	32,725SH	X			01

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RENT A CTR INC NEW	COM	76009N100	3,262	110,537SH	X		01
RENT A CTR INC NEW	COM	76009N100	25	850SH		X	01
REPUBLIC SVCS INC	COM	760759100	8,912	219,119SH	X		01
REPUBLIC SVCS INC	COM	760759100	113	2,770SH		X	01
RESMED INC	COM	761152107	1,628	33,075SH	X		01
RESMED INC	COM	761152107	121	2,458SH		X	01
REYNOLDS AMERICAN INC	COM	761713106	7,645	116,778SH	X		01
REYNOLDS AMERICAN INC	COM	761713106	190	2,901SH		X	01
RIO TINTO PLC	SPONSORED ADR	767204100	152	714SH	X		01
RIO TINTO PLC	SPONSORED ADR	767204100	97	456SH		X	01
ROBERT HALF INTL INC	COM	770323103	418	11,269SH	X		01
ROBERT HALF INTL INC	COM	770323103	3	71SH		X	01
ROCKWELL AUTOMATION INC	COM	773903109	2,789	45,663SH	X		01
ROCKWELL AUTOMATION INC	COM	773903109	479	7,839SH		X	01
ROCKWELL COLLINS INC	COM	774341101	4,091	64,642SH	X		01
ROCKWELL COLLINS INC	COM	774341101	259	4,093SH		X	01
ROGERS CORP	COM	775133101	368	6,227SH	X		01
ROPER INDS INC NEW	COM	776696106	2,348	46,733SH	X		01
ROSS STORES INC	COM	778296103	10,064	343,465SH	X		01
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	705	9,906SH	X		01
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	742	10,430SH		X	0106
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	6,916	97,701SH	X		01
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	2,343	33,101SH		X	01
RUDOLPH TECHNOLOGIES	COM	781270103	1,126	70,749SH	X		01
RYDER SYS INC	COM	783549108	198	3,870SH	X		01
RYDER SYS INC	COM	783549108	8	160SH		X	01
RYDEX ETF TRUST	S&P 500 EQ TRD	78355W106	1,430	30,210SH	X		01
RYDEX ETF TRUST	S&P 500 EQ TRD	78355W106	122	2,584SH		X	01
SBA COMMUNICATIONS CORP	COM	78388J106	2,172	78,995SH	X		01
SBA COMMUNICATIONS CORP	COM	78388J106	55	2,000SH		X	01
SEI INVESTMENTS CO	COM	784117103	279	4,685SH	X		01
SEI INVESTMENTS CO	COM	784117103	71	1,200SH		X	01
SLM CORP	COM	78442P106	347	7,117SH	X		01
SLM CORP	COM	78442P106	12	246SH		X	01
SPDR TR	UNIT SER 1	78462F103	30,619	216,202SH	X		01
SPDR TR	UNIT SER 1	78462F103	3,533	24,944SH		X	01
SPX CORP	COM	784635104	815	13,320SH	X		01
SABRE HLDGS CORP	CL A	785905100	387	12,144SH	X		01
SABRE HLDGS CORP	CL A	785905100	4	125SH		X	01
SAFECO CORP	COM	786429100	431	6,889SH	X		01
SAFECO CORP	COM	786429100	7	115SH		X	01
SAFEWAY INC	COM NEW	786514208	296	8,557SH	X		01
SAFEWAY INC	COM NEW	786514208	17	500SH		X	01
ST JOE CO	COM	790148100	429	8,000SH	X		01
ST JUDE MED INC	COM	790849103	365	9,974SH	X		01
ST JUDE MED INC	COM	790849103	136	3,707SH		X	01
ST MARY LD & EXPL CO	COM	792228108	6,767	183,673SH	X		01
ST PAUL TRAVELERS INC	COM	792860108	12,898	240,232SH	X		01
ST PAUL TRAVELERS INC	COM	792860108	102	1,904SH		X	01
SAKS INC	COM	79377W108	234	13,140SH	X		01
SAN PAOLO-IMI S P A	SPONSORED ADR	799175104	286	6,170SH	X		01
SANDISK CORP	COM	80004C101	1,947	45,251SH	X		01
SANDISK CORP	COM	80004C101	0	10SH		X	01
SANOFI AVENTIS	SPONSORED ADR	80105N105	5,314	115,093SH	X		01
SANOFI AVENTIS	SPONSORED ADR	80105N105	357	7,725SH		X	0106
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	562	10,579SH	X		01
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	439	8,265SH		X	01
SARA LEE CORP	COM	803111103	7,043	413,545SH	X		01
SARA LEE CORP	COM	803111103	442	25,966SH		X	0106
SATYAM COMPUTER SRVCS	ADR	804098101	2,969	123,664SH	X		01
SATYAM COMPUTER SRVCS	ADR	804098101	558	23,250SH		X	01
SAVVIS INC	COM NEW	805423308	1,810	50,675SH	X		01

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SCHERING PLOUGH CORP	COM	806605101	1,569	66,372SH	X		01
SCHERING PLOUGH CORP	COM	806605101	183	7,754SH		X	01
SCHLUMBERGER LTD	COM	806857108	8,398	132,956SH	X		01
SCHLUMBERGER LTD	COM	806857108	2,190	34,678SH		X	0106
SCHWAB CHARLES CORP NEW	COM	808513105	799	41,339SH	X		01
SCHWAB CHARLES CORP NEW	COM	808513105	12	634SH		X	01
SEALED AIR CORP NEW	COM	81211K100	11,502	177,175SH	X		01
SEALED AIR CORP NEW	COM	81211K100	155	2,380SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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
SEARS HLDGS CORP	COM	812350106	7,541	44,907SH	X			01
SEARS HLDGS CORP	COM	812350106	29	175SH			X	01
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y209	203	6,059SH	X			01
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y209	8	240SH			X	01
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	397	17,064SH	X			01
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	212	9,107SH			X	01
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	173	4,710SH	X			01
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	54	1,461SH			X	01
SEMPRA ENERGY	COM	816851109	384	6,849SH	X			01
SEMPRA ENERGY	COM	816851109	114	2,031SH			X	01
SENSIENT TECHNOLOGIES	COM	81725T100	566	23,024SH	X			01
SENSIENT TECHNOLOGIES	COM	81725T100	164	6,650SH			X	01
SERVICEMASTER CO	COM	81760N109	138	10,529SH	X			01
SERVICEMASTER CO	COM	81760N109	46	3,475SH			X	01
SHERWIN WILLIAMS CO	COM	824348106	8,362	131,517SH	X			01
SHERWIN WILLIAMS CO	COM	824348106	56	884SH			X	01
SHIRE PLC	SPONSORED ADR	82481R106	1,940	31,420SH	X			01
SIEMENS A G	SPONSORED ADR	826197501	235	2,387SH	X			01
SIEMENS A G	SPONSORED ADR	826197501	635	6,440SH			X	01
SIGMA ALDRICH CORP	COM	826552101	1,954	25,147SH	X			01
SIGMA ALDRICH CORP	COM	826552101	196	2,524SH			X	01
SILICON MOTION TECH	SPONSORED ADR	82706C108	2,521	158,863SH	X			01
SIMON PPTY GROUP INC	COM	828806109	8,920	88,064SH	X			01
SIMON PPTY GROUP INC	COM	828806109	1,339	13,217SH			X	0106
SINCLAIR BROADCAST GRP	CL A	829226109	187	17,850SH	X			01
SIRIUS SATELLITE RADIO	COM	82966U103	36	10,100SH	X			01
SIRIUS SATELLITE RADIO	COM	82966U103	15	4,180SH			X	01
SKYWORKS SOLUTIONS INC	COM	83088M102	105	14,854SH	X			01
SMITH A O	COM	831865209	119	3,173SH	X			01
SMITH A O	COM	831865209	244	6,500SH			X	01
SMITHFIELD FOODS INC	COM	832248108	432	16,830SH	X			01
SMUCKER J M CO	COM NEW	832696405	59	1,213SH	X			01
SMUCKER J M CO	COM NEW	832696405	333	6,870SH			X	01
SNAP ON INC	COM	833034101	5,740	120,490SH	X			01
SNAP ON INC	COM	833034101	487	10,225SH			X	01
SONIC FDRY INC	COM	83545R108	962	204,652SH	X			01

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SONY CORP	ADR NEW	835699307	2,155	50,305SH	X		01
SONY CORP	ADR NEW	835699307	56	1,300SH		X	01
SOUTHERN CO	COM	842587107	9,386	254,630SH	X		01
SOUTHERN CO	COM	842587107	653	17,728SH		X	0106
SOUTHWEST AIRLS CO	COM	844741108	7,093	462,963SH	X		01
SOUTHWESTERN ENERGY CO	COM	845467109	501	14,280SH	X		01
SOVEREIGN BANCORP INC	COM	845905108	971	38,250SH	X		01
SPECTRANETICS CORP	COM	84760C107	1,164	103,083SH	X		01
SPRINT NEXTEL CORP	COM FON	852061100	4,350	230,292SH	X		01
SPRINT NEXTEL CORP	COM FON	852061100	258	13,665SH		X	01
STANLEY INC	COM	854532108	2,212	130,825SH	X		01
STAPLES INC	COM	855030102	2,482	92,954SH	X		01
STAPLES INC	COM	855030102	277	10,369SH		X	01
STARBUCKS CORP	COM	855244109	2,467	69,650SH	X		01
STARBUCKS CORP	COM	855244109	1,021	28,818SH		X	01
STATE AUTO FINL CORP	COM	855707105	297	8,557SH	X		01
STARWOOD HOTELS&RESORT	COM	85590A401	664	10,623SH	X		01
STARWOOD HOTELS&RESORT	COM	85590A401	55	878SH		X	01
STATE STR CORP	COM	857477103	12,615	187,052SH	X		01
STATE STR CORP	COM	857477103	143	2,117SH		X	01
STERICYCLE INC	COM	858912108	299	3,956SH	X		01
STERICYCLE INC	COM	858912108	45	600SH		X	01
STMICROELECTRONICS N V	NY REGISTRY	861012102	954	51,855SH	X		01
STMICROELECTRONICS N V	NY REGISTRY	861012102	8	420SH		X	01
STORA ENSO CORP	SPON ADR REP R	86210M106	1,250	79,168SH	X		01
STORA ENSO CORP	SPON ADR REP R	86210M106	677	42,855SH		X	01
STRYKER CORP	COM	863667101	880	15,975SH	X		01
STRYKER CORP	COM	863667101	541	9,814SH		X	01
SUN MICROSYSTEMS INC	COM	866810104	1,803	332,715SH	X		01
SUN MICROSYSTEMS INC	COM	866810104	51	9,400SH		X	01
SUN HEALTHCARE GROUP	COM NEW	866933401	2,448	193,860SH	X		01
SUNCOR ENERGY INC	COM	867229106	1,261	15,981SH	X		01
SUNCOR ENERGY INC	COM	867229106	490	6,205SH		X	01
SUNOCO INC	COM	86764P109	718	11,508SH	X		01
SUNOCO INC	COM	86764P109	119	1,912SH		X	01
SUNRISE SENIOR LIVING	COM	86768K106	3,340	108,720SH	X		01
SUNRISE SENIOR LIVING	COM	86768K106	12	392SH		X	01
SUNTRUST BKS INC	COM	867914103	1,316	15,581SH	X		01
SUNTRUST BKS INC	COM	867914103	45	528SH		X	01
SUPERIOR ENERGY SVCS	COM	868157108	232	7,100SH	X		01
SUPERVALU INC	COM	868536103	2,186	61,146SH	X		01
SUPERVALU INC	COM	868536103	46	1,285SH		X	01
SWISSCOM AG	SPONSORED ADR	871013108	157	4,165SH	X		01
SWISSCOM AG	SPONSORED ADR	871013108	751	19,876SH		X	01
SYCAMORE NETWORKS INC	COM	871206108	74	19,575SH	X		01
SYMANTEC CORP	COM	871503108	1,068	51,213SH	X		01
SYMANTEC CORP	COM	871503108	310	14,862SH		X	01
SYNGENTA AG	SPONSORED ADR	87160A100	271	7,300SH	X		01
SYNGENTA AG	SPONSORED ADR	87160A100	15	392SH		X	01
SYNOPSIS INC	COM	871607107	11,179	418,205SH	X		01
SYNOVUS FINL CORP	COM	87161C105	3,799	123,214SH	X		01
SYNOVUS FINL CORP	COM	87161C105	287	9,314SH		X	01
SYNTAX BRILLIAN CORP	COM	87163L103	1,369	158,255SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

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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)	
SYSCO CORP	COM	871829107	2,527	68,755SH	X			01
SYSCO CORP	COM	871829107	1,173	31,908SH			X	0106
TECO ENERGY INC	COM	872375100	2,838	164,723SH	X			01
TECO ENERGY INC	COM	872375100	23	1,350SH			X	01
THQ INC	COM NEW	872443403	2,190	67,339SH	X			01
TJX COS INC NEW	COM	872540109	4,552	159,604SH	X			01
TJX COS INC NEW	COM	872540109	51	1,771SH			X	01
TXU CORP	COM	873168108	2,167	39,969SH	X			01
TXU CORP	COM	873168108	127	2,339SH			X	01
TALISMAN ENERGY INC	COM	87425E103	258	15,180SH	X			01
TALISMAN ENERGY INC	COM	87425E103	149	8,770SH			X	01
TARGET CORP	COM	87612E106	6,960	122,001SH	X			01
TARGET CORP	COM	87612E106	3,517	61,645SH			X	01
TEAM FINANCIAL INC	COM	87815X109	224	14,000SH	X			01
TECHNE CORP	COM	878377100	63	1,128SH	X			01
TECHNE CORP	COM	878377100	277	5,000SH			X	01
TECHNIP NEW	SPONSORED ADR	878546209	268	3,907SH			X	01
TECHWELL INC	COM	87874D101	1,504	93,641SH	X			01
TEKELEC	COM	879101103	217	14,600SH	X			01
TELECOM ITALIA S P A	SPON ADR ORD	87927Y102	195	6,475SH	X			01
TELECOM ITALIA S P A	SPON ADR ORD	87927Y102	6	211SH			X	01
TELECOM ITALIA S P A	SPON ADR SVGS	87927Y201	890	35,298SH			X	01
TELECOM CORP NEW ZEALND	SPONSORED ADR	879278208	523	19,442SH	X			01
TELEFONICA S A	SPONSORED ADR	879382208	370	5,806SH	X			01
TELEFONICA S A	SPONSORED ADR	879382208	7	111SH			X	01
TELEFONOS DE MEXICO	SPON ADR ORD L	879403780	253	8,948SH	X			01
TELLABS INC	COM	879664100	357	34,790SH	X			01
TELLABS INC	COM	879664100	4	380SH			X	01
TEMPLE INLAND INC	COM	879868107	458	9,947SH	X			01
TEMPLE INLAND INC	COM	879868107	220	4,782SH			X	01
TELETECH HOLDINGS INC	COM	879939106	4,181	175,083SH	X			01
TEMPUR PEDIC INTL INC	COM	88023U101	4,392	214,666SH	X			01
TENARIS S A	SPONSORED ADR	88031M109	220	4,406SH	X			01
TENARIS S A	SPONSORED ADR	88031M109	26	528SH			X	01
TEVA PHARMACEUTCL INDS	ADR	881624209	1,134	36,481SH	X			01
TEVA PHARMACEUTCL INDS	ADR	881624209	507	16,320SH			X	01
TESSERA TECHNOLOGS INC	COM	88164L100	1,834	45,454SH	X			01
TEXAS INSTRS INC	COM	882508104	6,760	234,734SH	X			01
TEXAS INSTRS INC	COM	882508104	824	28,624SH			X	01
TEXTRON INC	COM	883203101	2,599	27,721SH	X			01
TEXTRON INC	COM	883203101	82	873SH			X	01
THERMO FISHER SCIENTFC	COM	883556102	12,309	271,790SH	X			01
THERMO FISHER SCIENTFC	COM	883556102	50	1,100SH			X	01
THIRD WAVE TECHNOLOGIES	COM	88428W108	14	3,000SH	X			01
THIRD WAVE TECHNOLOGIES	COM	88428W108	96	20,000SH			X	01
3M CO	COM	88579Y101	21,595	277,109SH	X			01
3M CO	COM	88579Y101	5,688	72,989SH			X	0106
TIME WARNER INC	COM	887317105	15,200	697,909SH	X			01
TIME WARNER INC	COM	887317105	1,091	50,100SH			X	0106
TOMKINS PLC	SPONSORED ADR	890030208	465	23,965SH			X	01
TORCHMARK CORP	COM	891027104	625	9,802SH	X			01
TORCHMARK CORP	COM	891027104	19	291SH			X	01
TOREADOR RES CORP	COM	891050106	2,297	89,154SH	X			01

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TOTAL S A	SPONSORED ADR	89151E109	127	1,760SH	X		01
TOTAL S A	SPONSORED ADR	89151E109	508	7,070SH		X	01
TOWER GROUP INC	COM	891777104	2,166	69,729SH	X		01
TOWER GROUP INC	COM	891777104	7	230SH		X	01
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	118	878SH	X		01
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	147	1,092SH		X	01
TRANSACT TECHNOLOGIES	COM	892918103	166	20,000SH	X		01
TRANSDIGM GROUP INC	COM	893641100	2,054	77,495SH	X		01
TRIAD GTY INC	COM	895925105	1,859	33,878SH	X		01
TRIBUNE CO NEW	COM	896047107	6,571	213,485SH	X		01
TRIBUNE CO NEW	COM	896047107	2	60SH		X	01
TUPPERWARE BRANDS CORP	COM	899896104	169	7,459SH	X		01
TUPPERWARE BRANDS CORP	COM	899896104	279	12,320SH		X	01
TURBOCHEF TECHNOLOGIES	COM NEW	900006206	1,986	116,660SH	X		01
TWEEN BRANDS INC	COM	901166108	202	5,070SH	X		01
TWIN DISC INC	COM	901476101	211	5,946SH		X	01
TYCO INTL LTD NEW	COM	902124106	3,505	115,300SH	X		01
TYCO INTL LTD NEW	COM	902124106	354	11,631SH		X	01
UGI CORP NEW	COM	902681105	226	8,283SH	X		01
UGI CORP NEW	COM	902681105	1	45SH		X	01
UST INC	COM	902911106	8,575	147,330SH	X		01
UST INC	COM	902911106	184	3,166SH		X	01
US BANCORP DEL	COM NEW	902973304	34,027	940,232SH	X		01
US BANCORP DEL	COM NEW	902973304	4,918	135,894SH		X	0106
UNILEVER N V	N Y SHS NEW	904784709	313	11,500SH	X		01
UNILEVER N V	N Y SHS NEW	904784709	65	2,395SH		X	01
UNION PAC CORP	COM	907818108	1,705	18,528SH	X		01
UNION PAC CORP	COM	907818108	538	5,848SH		X	01
UNIT CORP	COM	909218109	783	16,166SH	X		01
UNITED AMER INDEMNITY	CL A	90933T109	281	11,090SH	X		01
UNITED AMER INDEMNITY	CL A	90933T109	13	513SH		X	01
UNITED PARCEL SERVICE	CL B	911312106	8,901	118,707SH	X		01
UNITED PARCEL SERVICE	CL B	911312106	852	11,365SH		X	01
UNITED STATES STL CORP	COM	912909108	1,071	14,648SH	X		01
UNITED STATES STL CORP	COM	912909108	117	1,596SH		X	01
UNITED TECHNOLOGIES	COM	913017109	6,555	104,843SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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 CALL (A)	SHR (B)	OTHR (C)	
UNITED TECHNOLOGIES	COM	913017109	3,047	48,729SH			X	01
UNITED UTILS PLC	SPONSORED ADR	91311Q105	508	16,547SH			X	01
UNITEDHEALTH GROUP INC	COM	91324P102	3,234	60,198SH	X			01
UNITEDHEALTH GROUP INC	COM	91324P102	706	13,135SH			X	01
UNIVERSAL COMPRESSION	COM	913431102	217	3,490SH	X			01
UNIVERSAL HLTH SVCS INC	CL B	913903100	206	3,712SH	X			01
UNIVISION COMMUNICTNS	CL A	914906102	684	19,322SH	X			01
UNIVISION COMMUNICTNS	CL A	914906102	6	170SH			X	01

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V F CORP	COM	918204108	5,412	65,938SH	X		01
V F CORP	COM	918204108	149	1,817SH		X	0106
VALERO ENERGY CORP NEW	COM	91913Y100	2,810	54,926SH	X		01
VALERO ENERGY CORP NEW	COM	91913Y100	113	2,212SH		X	01
VALSPAR CORP	COM	920355104	10,625	384,400SH	X		01
VALUECLICK INC	COM	92046N102	2,366	100,106SH	X		01
VAN KAMPEN TR INVT GRD	COM	920929106	349	22,663SH	X		01
VAN KAMPEN TR INVT GRD	COM	920929106	509	33,000SH		X	01
VAN KAMPEN MUN OPPRTNTY	COM	920935103	353	22,992SH	X		01
VAN KAMPEN MUN OPPRTNTY	COM	920935103	507	33,000SH		X	01
VANGUARD WORLD FDS	HEALTH CAR ETF	92204A504	1,055	18,534SH	X		01
VANGUARD WORLD FDS	UTILITIES ETF	92204A876	226	2,941SH	X		01
VANGUARD INTL EQUITY	EMR MKT ETF	922042858	144	1,865SH	X		01
VANGUARD INTL EQUITY	EMR MKT ETF	922042858	813	10,500SH		X	01
VANGUARD INTL EQUITY	EUROPEAN ETF	922042874	458	6,718SH	X		01
VASCO DATA SEC INTL INC	COM	92230Y104	2,292	193,452SH	X		01
VECTREN CORP	COM	92240G101	324	11,448SH	X		01
VECTREN CORP	COM	92240G101	215	7,613SH		X	01
VANGUARD INDEX FDS	SM CP VAL ETF	922908611	5,368	75,470SH	X		01
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	389	3,815SH	X		01
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	83	814SH		X	01
VANGUARD INDEX FDS	VALUE ETF	922908744	1,777	26,041SH	X		01
VANGUARD INDEX FDS	STK MRK ETF	922908769	3,013	21,492SH	X		01
VANGUARD INDEX FDS	STK MRK ETF	922908769	421	3,000SH		X	01
VEOLIA ENVIRONNEMENT	SPONSORED ADR	92334N103	260	3,460SH	X		01
VERIFONE HLDGS INC	COM	92342Y109	3,757	106,141SH	X		01
VERIZON COMMUNICATIONS	COM	92343V104	40,779	1,095,041SH	X		01
VERIZON COMMUNICATIONS	COM	92343V104	3,661	98,302SH		X	0106
VERTEX PHARMACEUTICALS	COM	92532F100	998	26,659SH	X		01
VERTEX PHARMACEUTICALS	COM	92532F100	11	305SH		X	01
VIACOM INC NEW	CL B	92553P201	693	16,902SH	X		01
VIACOM INC NEW	CL B	92553P201	212	5,157SH		X	01
VISHAY INTERTECHNOLOGY	COM	928298108	137	10,106SH	X		01
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	807	29,047SH	X		01
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	994	35,791SH		X	01
VOLCANO CORPORATION	COM	928645100	2,102	128,235SH	X		01
VORNADO RLTY TR	SH BEN INT	929042109	1,909	15,709SH	X		01
VORNADO RLTY TR	SH BEN INT	929042109	464	3,820SH		X	0106
VULCAN MATLS CO	COM	929160109	267	2,973SH	X		01
VULCAN MATLS CO	COM	929160109	127	1,418SH		X	01
WPP GROUP PLC	SPON ADR 0905	929309409	224	3,300SH	X		01
WPS RESOURCES CORP	COM	92931B106	1,850	34,237SH	X		01
WPS RESOURCES CORP	COM	92931B106	443	8,200SH		X	01
WACHOVIA CORP 2ND NEW	COM	929903102	17,695	310,704SH	X		01
WACHOVIA CORP 2ND NEW	COM	929903102	1,614	28,343SH		X	0106
WACOAL HOLDINGS CORP	ADR	930004205	290	4,265SH		X	01
WAL MART STORES INC	COM	931142103	18,485	400,284SH	X		01
WAL MART STORES INC	COM	931142103	3,391	73,422SH		X	0106
WALGREEN CO	COM	931422109	23,133	504,094SH	X		01
WALGREEN CO	COM	931422109	9,441	205,740SH		X	0106
WASHINGTON MUT INC	COM	939322103	13,824	303,897SH	X		01
WASHINGTON MUT INC	COM	939322103	424	9,317SH		X	0106
WASTE MGMT INC DEL	COM	94106L109	15,840	430,793SH	X		01
WASTE MGMT INC DEL	COM	94106L109	1,349	36,701SH		X	0106
WATERS CORP	COM	941848103	686	14,014SH	X		01
WATERS CORP	COM	941848103	25	511SH		X	01
WATTS WATER TECHNOLOGS	CL A	942749102	260	6,313SH	X		01
WAUSAU PAPER CORP	COM	943315101	2,582	172,217SH	X		01
WAUSAU PAPER CORP	COM	943315101	2,193	146,265SH		X	01
WAUWATOSA HLDGS INC	COM	94348P108	13,617	764,139SH	X		01
WEBEX COMMUNICATIONS	COM	94767L109	3,354	96,145SH	X		01
WEINGARTEN RLTY INVS	SH BEN INT	948741103	117	2,538SH	X		01

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WEINGARTEN RLTY INVS	SH BEN INT	948741103	715	15,499SH		X	01
WELLPOINT INC	COM	94973V107	6,689	85,003SH	X		01
WELLPOINT INC	COM	94973V107	168	2,131SH		X	01
WELLS FARGO & CO NEW	COM	949746101	41,483	1,166,575SH	X		01
WELLS FARGO & CO NEW	COM	949746101	4,906	137,953SH		X	0106
WENDYS INTL INC	COM	950590109	266	8,037SH	X		01
WENDYS INTL INC	COM	950590109	9	271SH		X	01
WESCO INTL INC	COM	95082P105	1,243	21,130SH	X		01
WESCO INTL INC	COM	95082P105	25	421SH		X	01
WESTAR ENERGY INC	COM	95709T100	261	10,042SH	X		01
WESTAR ENERGY INC	COM	95709T100	26	1,004SH		X	01
WESTERN ASSET GLB HI	COM	95766B109	271	20,000SH	X		01
WESTERN DIGITAL CORP	COM	958102105	3,003	146,768SH	X		01
WESTERN DIGITAL CORP	COM	958102105	22	1,085SH		X	01
WESTERN REFNG INC	COM	959319104	255	10,000SH	X		01
WESTERN UN CO	COM	959802109	1,207	53,840SH	X		01
WESTERN UN CO	COM	959802109	53	2,386SH		X	01
WET SEAL INC	CL A	961840105	2,734	409,954SH	X		01
WEYCO GROUP INC	COM	962149100	134	5,400SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - - 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	
WEYCO GROUP INC	COM	962149100	357	14,364SH			X	01	
WEYERHAEUSER CO	COM	962166104	9,966	141,058SH	X			01	
WEYERHAEUSER CO	COM	962166104	1,430	20,241SH			X	0106	
WHIRLPOOL CORP	COM	963320106	2,748	33,101SH	X			01	
WHIRLPOOL CORP	COM	963320106	177	2,129SH			X	01	
WHOLE FOODS MKT INC	COM	966837106	411	8,757SH	X			01	
WHOLE FOODS MKT INC	COM	966837106	525	11,185SH			X	01	
WILLIAMS COS INC DEL	COM	969457100	2,427	92,923SH	X			01	
WILLIAMS COS INC DEL	COM	969457100	129	4,954SH			X	01	
WILLIAMS SCOTSMAN INTL	COM	96950G102	1,263	64,396SH	X			01	
WINDSTREAM CORP	COM	97381W104	4,818	338,823SH	X			01	
WINDSTREAM CORP	COM	97381W104	43	3,020SH			X	01	
WISCONSIN ENERGY CORP	COM	976657106	5,045	106,304SH	X			01	
WISCONSIN ENERGY CORP	COM	976657106	1,643	34,622SH			X	01	
WISDOMTREE TRUST	LARGCAP DIVID	97717W307	1,195	20,635SH	X			01	
WISDOMTREE TRUST	INTL LRGCAP DV	97717W794	448	7,340SH	X			01	
WISDOMTREE TRUST	PAC EXJP TOT D	97717W828	460	7,316SH	X			01	
WRIGLEY WM JR CO	COM	982526105	1,479	28,600SH	X			01	
WRIGLEY WM JR CO	COM	982526105	1,491	28,827SH			X	0106	
WYETH	COM	983024100	11,563	227,081SH	X			01	
WYETH	COM	983024100	3,090	60,675SH			X	01	
XTO ENERGY INC	COM	98385X106	4,086	86,847SH	X			01	
XTO ENERGY INC	COM	98385X106	384	8,162SH			X	01	
XCEL ENERGY INC	COM	98389B100	14,473	627,622SH	X			01	
XCEL ENERGY INC	COM	98389B100	185	8,016SH			X	0106	

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XEROX CORP	COM	984121103	11,604	684,598SH	X	01
XEROX CORP	COM	984121103	27	1,601SH		X 01
YAHOO INC	COM	984332106	1,181	46,237SH	X	01
YAHOO INC	COM	984332106	273	10,698SH		X 01
YAMANA GOLD INC	COM	98462Y100	143	10,850SH		X 01
YUM BRANDS INC	COM	988498101	2,037	34,640SH	X	01
YUM BRANDS INC	COM	988498101	255	4,336SH		X 01
ZIMMER HLDGS INC	COM	98956P102	2,122	27,072SH	X	01
ZIMMER HLDGS INC	COM	98956P102	453	5,780SH		X 01
ZIONS BANCORPORATION	COM	989701107	10,069	122,140SH	X	01
ZIONS BANCORPORATION	COM	989701107	66	805SH		X 01
FINAL TOTALS			5,197,896			

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M&I INVESTMENT MANAGEMENT CORP.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 12/31/2006

- - - 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 MGRS (C)
XL CAP LTD	CL A	G98255105	202	2,800SH	X		05
UBS AG	SHS NEW	H89231338	230	3,820SH	X		05
AT&T INC	COM	00206R102	789	22,072SH	X		05
ABBOTT LABS	COM	002824100	305	6,265SH	X		05
ALTRIA GROUP INC	COM	02209S103	277	3,230SH	X		05
AMEREN CORP	COM	023608102	236	4,385SH	X		05
AMERICAN INTL GROUP INC	COM	026874107	305	4,260SH	X		05
ANHEUSER BUSCH COS INC	COM	035229103	203	4,120SH	X		05
APPLIED MATLS INC	COM	038222105	405	21,925SH	X		05
ATMEL CORP	COM	049513104	206	34,015SH	X		05
BANK OF AMERICA CORP	COM	060505104	1,234	23,105SH	X		05
BOEING CO	COM	097023105	275	3,100SH	X		05
BRISTOL MYERS SQUIBB CO	COM	110122108	367	13,955SH	X		05
CARMAX INC	COM	143130102	208	3,885SH	X		05
CENTERPOINT ENERGY INC	COM	15189T107	233	14,060SH	X		05
CHEVRON CORP NEW	COM	166764100	1,232	16,755SH	X		05
CISCO SYS INC	COM	17275R102	477	17,458SH	X		05
CITIGROUP INC	COM	172967101	1,380	24,780SH	X		05
CITIZENS COMMUNICATIONS	COM	17453B101	438	30,455SH	X		05
COCA COLA CO	COM	191216100	331	6,865SH	X		05
COMERICA INC	COM	200340107	520	8,860SH	X		05
CONAGRA FOODS INC	COM	205887102	226	8,365SH	X		05
CONOCOPHILLIPS	COM	20825C104	435	6,050SH	X		05
CONSOLIDATED EDISON INC	COM	209115104	348	7,245SH	X		05
DTE ENERGY CO	COM	233331107	428	8,850SH	X		05
DONNELLEY R R & SONS CO	COM	257867101	203	5,715SH	X		05
DU PONT E I DE NEMOURS	COM	263534109	223	4,570SH	X		05
EQUITY OFFICE PROPRTS	COM	294741103	229	4,745SH	X		05
EQUITY RESIDENTIAL	SH BEN INT	29476L107	204	4,015SH	X		05
EXXON MOBIL CORP	COM	30231G102	428	5,580SH	X		05

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FIFTH THIRD BANCORP	COM	316773100	394	9,615SH	X	05
FIRST HORIZON NATL CORP	COM	320517105	336	8,050SH	X	05
GENERAL ELECTRIC CO	COM	369604103	815	21,900SH	X	05
GENERAL MLS INC	COM	370334104	222	3,860SH	X	05
GOODYEAR TIRE & RUBR CO	COM	382550101	227	10,810SH	X	05
HUNTINGTON BANCSHARES	COM	446150104	254	10,700SH	X	05
INTERNATIONAL BUSINESS	COM	459200101	250	2,570SH	X	05
ISHARES TR	RUSSELL MCP GR	464287481	4,489	43,550SH	X	05
ISHARES TR	RUSL 2000 GROW	464287648	5,862	74,600SH	X	05
JOHNSON & JOHNSON	COM	478160104	470	7,125SH	X	05
KELLOGG CO	COM	487836108	321	6,405SH	X	05
KEYCORP NEW	COM	493267108	340	8,945SH	X	05
KIMCO REALTY CORP	COM	49446R109	252	5,615SH	X	05
LILLY ELI & CO	COM	532457108	308	5,910SH	X	05
LOCKHEED MARTIN CORP	COM	539830109	297	3,230SH	X	05
MEDIMMUNE INC	COM	584699102	300	9,280SH	X	05
MERCK & CO INC	COM	589331107	228	5,240SH	X	05
MICROSOFT CORP	COM	594918104	434	14,541SH	X	05
NATIONAL CITY CORP	COM	635405103	452	12,360SH	X	05
PEOPLES ENERGY CORP	COM	711030106	218	4,895SH	X	05
PFIZER INC	COM	717081103	669	25,830SH	X	05
PINNACLE WEST CAP CORP	COM	723484101	404	7,975SH	X	05
PLUM CREEK TIMBER CO	COM	729251108	552	13,845SH	X	05
PROCTER & GAMBLE CO	COM	742718109	299	4,660SH	X	05
PROGRESS ENERGY INC	COM	743263105	581	11,830SH	X	05
PROLOGIS	SH BEN INT	743410102	407	6,700SH	X	05
REGIONS FINANCIAL CORP	COM	7591EP100	663	17,715SH	X	05
SARA LEE CORP	COM	803111103	311	18,240SH	X	05
SEPRACOR INC	COM	817315104	202	3,285SH	X	05
SIMON PPTY GROUP INC	COM	828806109	282	2,785SH	X	05
SOUTHERN CO	COM	842587107	354	9,615SH	X	05
TERADYNE INC	COM	880770102	185	12,395SH	X	05
TIME WARNER INC	COM	887317105	327	15,010SH	X	05
US BANCORP DEL	COM NEW	902973304	687	18,995SH	X	05
VERIZON COMMUNICATIONS	COM	92343V104	719	19,310SH	X	05
WACHOVIA CORP 2ND NEW	COM	929903102	640	11,245SH	X	05
WASHINGTON MUT INC	COM	939322103	615	13,525SH	X	05
WASTE MGMT INC DEL	COM	94106L109	255	6,930SH	X	05
WELLS FARGO & CO NEW	COM	949746101	421	11,850SH	X	05
XCEL ENERGY INC	COM	98389B100	204	8,865SH	X	05

FINAL TOTALS

37,823
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