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

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

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

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

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

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

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

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

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

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ Scott T. Happ

DATE
04/05/2001