Ellis Thomas Robert Form 4 August 20, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Ellis Thomas Robert Issuer Symbol MARSHALL & ILSLEY CORP (Check all applicable) [MI] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 770 N. WATER ST. 08/18/2009 Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MILWAUKEE, WI 53202 Person

(Ctata)

(7:-

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	4. Securit or(A) or Di (D) (Instr. 3,	sposed	d of	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)			
Common Stock	08/18/2009		J <u>(1)</u>	32,301	D	\$ 0 (1)	23,587	D			
Common Stock	08/18/2009		A(2)	30,425	A	\$ 0 (2)	54,012	D			
Common Stock							48,068.8706	I	By Deferred Compensation		
Common Stock							31,732.5208	I	By Retirement Program		

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				G 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Ellis Thomas Robert 770 N. WATER ST. MILWAUKEE, WI 53202

Senior Vice President

Signatures

/s/ Jodi W. Rosenthal, as attorney-in-fact

08/19/2009 Date

**Signature of Reporting Person

Explanation of Responses:

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

Reflects the rescission by the Company of the May 11, 2009 key restricted stock award. The May 11, 2009 award needed to be restructured in order to be in compliance with the interim final rules for TARP recipients subsequently published by the U.S. Treasury

- (the "Interim Final Rules"). The May 11, 2009 award was subject to the Company's right to reduce, delay vesting, cancel, impose different terms and conditions, and/or pay the award in an alternate form for any individual, including the Reporting Person, who is or may become one of the Company's senior executive officers or most highly compensated employees under the American Recovery and Reinvestment Act of 2009 (the "ARRA") as the Company deems necessary in order to comply with applicable law or regulation.
- (2) Reflects an award of key restricted stock in lieu of an award under the Company's 1994 Long-Term Incentive Plan for Executives for the three-year performance period beginning in 2009, which is prohibited under the ARRA and the Interim Final Rules. The award vests on August 18, 2012, subject to the participant's continued employment with the Company and subject to accelerated vesting upon the death of the participant. However, as long as the Company is a "TARP recipient," as defined under the Interim Final Rules, the award may become transferable only in 25% increments at the time of the Company's repayment of 25%, 50%, 75% and 100%, respectively, of the

Reporting Owners 2

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financial assistance it received under the U.S. Treasury's Capital Purchase Program, or as may be required to satisfy tax obligations incurred in connection with the vesting of the restricted shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.