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MARSHALL & ILSLEY CORP/WI/
 Form 4
 February 20, 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
 Williams, Jeffrey V.
 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
 2/2001
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner
 (X) Officer (give title below) () Other (specify below)
 Senior Vice President
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

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

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owe End Mont
			Code	V	Amount	
Common Stock	01/10/2001	A	V	2000	A	\$1.0000 67690

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

1.	2.	3.	4.	5.	6.	7.	8.
Title of	Deriv-	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount
	Conver-	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount
	sion or	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount
	Exercise	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount
	Price of	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount
	Deriv-	tion Date	tion Code	Disposed (D)	Number of	Date Exercisable	Amount

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Derivative Security	ative Security	(Month/ Day/Year)	+-----+---+-----+-----+ Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	of Shares	D S
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Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ Jeffrey V. Williams

DATE
12/31/2099