

MARSHALL & ILSLEY CORP/WI/  
Form 4  
December 11, 2002

FORM 4

UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION  
Washington, DC 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
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(Print or Type Responses)

| 1. Name and Address of Reporting Person*<br><br>Williams Jeffrey V |  | 2. Issuer Name and Ticker or Trading Symbol<br><br>Marshall & Ilsley Corporation (MI) |   | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |                                    |   |  |   |
|--|--|---|---|---|--|------------------------------------|---|--|---|
|  |  |   |   | <input type="checkbox"/>  | Director                                     | <input type="checkbox"/> 10% Owner |   |  |   |
|  |  |   |   | <input checked="" type="checkbox"/>                                     | Officer (give title below)                   | Other (specify below)              |   |  |   |
|  |  |   |   | Senior Vice President   |  |                                    |   |  |   |
| (Last) (First) (Middle)<br>770 North Water Street                  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)            | 4. Statement for Month/Day/Year<br><br>12-11-2002                                     |   | 7. Individual or Joint/Group Filing (Check Applicable Line)             |  |                                    |   |  |   |
| (Street)<br>Milwaukee WI 53202                                     |  | 5. If Amendment, Date of Original (Month/Day/Year)                                    |   | <input checked="" type="checkbox"/>                                     | Form filed by One Reporting Person           |                                    |   |  |   |
|  |  |   |   | <input type="checkbox"/>  | Form filed by More than One Reporting Person |                                    |   |  |   |
| (City) (State) (Zip)   | Table I<br><b>Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |   |   |   |  |                                    |   |  |   |
| 1. Title of Security (Instr. 3)                                    | 2. Transaction Date (Month/Day/Year)   | 2A. Debit or Credit Code  | 2B. Transaction Date, if any (Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)       |  |                                    | 5. Amount of Securities Owned or Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common Stock   | 12/10/02   | G   | V   | Code  | V  | Amount                             | Price   | 81,890   | D   |
|  |  |   |   |   |  | 350                                | \$0.00  |  |   |

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|              |  |  |  |  |  |  |  |        |   |         |
|--------------|--|--|--|--|--|--|--|--------|---|---------|
| Common Stock |  |  |  |  |  |  |  | 37,024 | I | By Wife |
| Common Stock |  |  |  |  |  |  |  | 4,120  | I | By Son  |
|              |  |  |  |  |  |  |  |        |   |         |
|              |  |  |  |  |  |  |  |        |   |         |
|              |  |  |  |  |  |  |  |        |   |         |
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| FORM 4 (continued)                         |  | Table II<br>Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |  |                               |   |     |     |  |                 |  |                            |   |  |
|--|--|--|--|-------------------------------|---|-----|-----|--|-----------------|--|----------------------------|---|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year)   | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr.8) |   |     |     | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |                 | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                            | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|  |  |  |  | Code                          | V | (A) | (D) | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |   |  |
|  |  |  |  |                               |   |     |     |  |                 |  |                            |   |  |
|  |  |  |  |                               |   |     |     |  |                 |  |                            |   |  |
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Explanation of Responses:

\_\_\_\_\_  
\*\*Signature of  
Reporting Person

\_\_\_\_\_  
Date

By: Ryan E. Daniels, Attorney-in-fact

Williams, Jeffrey V.

770 North Water Street

Milwaukee WI 53202

Marshall & Ilsley Corporation (MI)

12/11/2002

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.