

MARSHALL & ILSLEY CORP  
Form 10-Q  
November 10, 2008

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

Form 10-Q  
(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2008

OR  
TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-33488

MARSHALL & ILSLEY CORPORATION

(Exact name of registrant as specified in its charter)

Wisconsin

(State or other jurisdiction of  
incorporation or organization)

770 North Water Street

Milwaukee, Wisconsin

(Address of principal executive offices)

Registrant's telephone number, including area code: (414) 765-7801

None

(Former name, former address and former fiscal year, if changed since last report)

20-8995389

(I.R.S. Employer  
Identification No.)

53202

(Zip Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Small reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Outstanding at

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Class  
Common Stock, \$1.00 Par Value

October 31, 2008  
260,298,330

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## PART I - FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

MARSHALL & ILSLEY CORPORATION  
 CONSOLIDATED BALANCE SHEETS (Unaudited)  
 (\$000's except share data)

	September 30, 2008	December 31, 2007	September 30, 2007
<b>Assets</b>			
Cash and cash equivalents:			
Cash and due from banks	\$ 982,132	\$ 1,368,919	\$ 1,033,922
Federal funds sold and security resale agreements	68,623	379,012	214,211
Money market funds	59,938	74,581	121,954
Total cash and cash equivalents	1,110,693	1,822,512	1,370,087
Interest bearing deposits at other banks	8,727	8,309	380,647
Trading assets, at fair value	162,767	124,607	48,194
Investment securities:			
Available for sale, at fair value	7,131,346	7,442,889	6,784,174
Held to maturity, fair value \$256,463 (\$383,190 December 31, 2007 and \$402,630 September 30, 2007)	251,902	374,861	394,434
Total investment securities	7,383,248	7,817,750	7,178,608
Loan to Metavante	-	-	982,000
Loans held for sale	152,740	131,873	134,829
Loans and leases:			
Loans and leases, net of unearned income	50,264,502	46,164,385	44,834,395
Allowance for loan and lease losses	(1,031,494)	(496,191)	(452,697)
Net loans and leases	49,233,008	45,668,194	44,381,698
Premises and equipment, net	541,799	469,879	469,599
Goodwill and other intangibles	2,236,599	1,807,961	1,824,057
Accrued interest and other assets	2,671,316	1,997,511	2,638,308
Assets of discontinued operations	-	-	1,360,299
Total Assets	\$ 63,500,897	\$ 59,848,596	\$ 60,768,326
<b>Liabilities and Shareholders' Equity</b>			
Deposits:			
Noninterest bearing	\$ 6,359,020	\$ 6,174,281	\$ 5,558,966
Interest bearing	33,680,582	29,017,073	28,848,796
Total deposits	40,039,602	35,191,354	34,407,762
Federal funds purchased and security repurchase agreements	2,230,421	2,262,355	4,078,163
Other short-term borrowings	5,589,998	6,214,027	5,757,178
Accrued expenses and other liabilities	987,468	940,725	1,409,580

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Long-term borrowings	8,161,466	8,207,406	8,142,418
Liabilities of discontinued operations	-	-	(48,738)
Total liabilities	57,008,955	52,815,867	53,746,363
Shareholders' Equity:			
Preferred stock, \$1.00 par value; 5,000,000 shares authorized	-	-	-
Common stock, \$1.00 par value; 267,455,394 shares issued (267,455,394 shares at December 31, 2007 and 276,051,274 shares at September 30, 2007)	267,455	267,455	276,051