

MARSHALL & ILSLEY CORP/WI/

Form 425

April 04, 2007

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Pursuant to Rule 425 under the Securities

Act of 1933 and deemed filed pursuant to

Rule 14a-12 under the Securities

Exchange Act of 1934

Subject Company:

Metavante Holding Company

(Commission File No. 001-15403)

The following was made available to employees of Metavante Corporation.

Forward-Looking Statements

This presentation contains certain forward-looking statements based on current expectations of management of Marshall & Ilsley Corporation (M&I). Those forward-looking statements include all statements other than those made solely with respect to historical fact. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. These factors include, but are not limited to, (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the investment agreement; (2) the outcome of any legal proceedings that may be instituted against M&I and others following announcement of the investment agreement; (3) the inability to close the transactions contemplated by the investment agreement due to the failure to obtain shareholder approval or the failure to satisfy other closing conditions contemplated by the investment agreement; (4) the failure to obtain the necessary debt financing arrangements; (5) risks that the proposed transaction disrupts current plans and operations and the potential difficulties in employee retention as a result of the transactions contemplated by the investment agreement; (6) the inability to recognize the benefits of the transactions contemplated by the investment agreement; (7) the amount of the costs, fees, expenses and charges related to the transactions contemplated by the investment agreement and the actual terms of certain financings that will be obtained for such transactions; and (8) the impact of the substantial indebtedness incurred to finance the consummation of the transactions contemplated by the investment agreement; and other risks that are set forth in the Risk Factors, Legal Proceedings and Management Discussion and Analysis of Results of Operations and Financial Condition sections of M&I's SEC filings. Many of the factors that will determine the outcome of the subject matter of this press release are beyond M&I's ability to control or predict. M&I undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

Additional Information About the Proposed Transactions and Where to Find It

This communication is not a solicitation of a proxy from any security holder of M&I. In connection with the proposed transactions, a registration statement of Metavante Holding Company, which will contain a proxy statement/prospectus, and a registration statement of New M&I Corporation will be filed with the Securities and Exchange Commission (SEC). Investors are urged to carefully read the proxy

statement/prospectus and any other relevant documents filed with the SEC when they become available because they will contain important information. Investors will be able to get the proxy statement/prospectus and all relevant documents filed by M&I, Metavante Holding Company and New M&I Corporation with the SEC free of charge at the SEC's website www.sec.gov or, with respect to documents filed by M&I, from M&I Investor Relations.

Participants in the Solicitation

The directors, executive officers and other members of management and employees of M&I may be deemed to be participants in the solicitation of proxies from its shareholders in favor of the proposed transactions. Information concerning persons who may be considered participants in the solicitation of M&I's shareholders under the rules of the SEC is set forth in public filings filed by M&I with the SEC and will be set forth in the proxy statement/prospectus when it is filed with the SEC. Information concerning M&I's participants in the solicitation is contained in M&I's Proxy Statement on Schedule 14A, filed with the SEC on March 13, 2007.

Metavante Corporation
Town Hall
April 4, 2007

[[Historical Video]]

President and CEO
Metavante Corporation
Frank Martire

Metavante Corporation
to become a
Public Company!

Chairman and CEO,
Marshall & Ilsley Corporation
Chairman, Metavante Corporation
Dennis Kuester

Metavante to Become a Public Company
Metavante to split from M&I and become a separate
and publicly traded company
Warburg Pincus, a global private equity firm, plans to
acquire a 25% ownership in Metavante from M&I
Corporation
M&I shareholders will own 75% of Metavante shares

via a tax-free spin-off of M&I
At closing, Metavante will be a public company!

Why Go Public?

Metavante focus on growth strategies in financial technology industry

M&I pursue banking growth strategies

Access to capital markets as separate, publicly traded

companies

Value to Metavante for M&I shareholders

M&I shareholders to get shares in both companies

Timing based on business strength and success

Employee Advantages of a Public
Company

Metavante business success equates to long term
career opportunities

Product and strategic investments provide new
experiences, variety, and challenging roles

Business growth requires an investment in training

and development of our people
Employee success directly tied to increased
shareholder value
Competitive advantage to attract and retain talent

Senior EVP, Corporate Development
President, International Group
Don Layden

Key Dates and Timetable

Announcement, April 3, 2007

Registration filing

Public company preparation and approvals

April

Close:

Staff and prepare public company functions

Design employee pay and benefit programs

Regulatory and shareholder approval and IRS ruling

Anticipated closing in fourth quarter 2007

2008 inaugural full year as public company

Path to Today's Announcement

Metavante evaluated a number of alternative transactions within the last few years

Ongoing and focused effort of the M&I Acquisition Sub-Committee

To date, we have finalized a number of M&I and Metavante transaction agreements for separation

M&I and Metavante Split
Pre-separation
Post-separation
M&I
shareholders
M&I
M&I Bank

Metavante
100%
M&I
shareholders
Warburg
Pincus
New M&I
M&I Bank
100%
Metavante
75%
25%

Metavante Valuation
\$1,750
\$1,875
\$625
Implied
Equity
Value

\$2,500
\$4,250
Value \$M
Enterprise
Value
Pro-forma
Debt

Transaction Details

Warburg Pincus

will pay \$625 million for
ownership in Metavante (implied equity value of
\$2,500 million)

Warburg Pincus

equity equals 25% ownership

Metavante

M&I shareholders will own 75% of Metavante shares (\$1,875 million)

Metavante dividends \$1,040 million to M&I and repays \$1.0 billion existing debt

Shareholders receive one share M&I and one share Metavante for every three shares of M&I

Warburg Pincus

Leading private equity investor since 1971

\$15 billion in assets under management

Experienced partner seeking to build durable
companies with sustainable value

What
role

will
Warburg
Pincus
have
in
strategy,
daily
operations, and key decisions?

Metavante Management
Executive and senior management team

Team stays in tact

No organizational changes due to announcement
Metavante public company board of directors

Dennis Kuester

Frank Martire

Mike Hayford

5 Independent Directors including Ted Kellner,
M&I Board of Directors

3 Warburg Pincus
Directors including David
Coulter and Jim Neary

Confidentiality

Do not disclose any information that is not part of the public record

Public record includes press releases, published company information

Key is to repeat statements that are of current public record

Metavante Statements
Forward-Looking
Statements
This
presentation
contains
certain

forward-looking
statements
based
on
current
M&I
management
expectations.
Those
forward-
looking
statements
include
all
statements
other
than
those
made
solely
with
respect
to
historical
fact.
Numerous
risks,
uncertainties
and
other
factors
may
cause
actual
results
to
differ
materially
from
those
expressed
in
any
forward-looking
statements.
These
factors
include,
but
are

not
limited
to,
(1)
the
occurrence
of
any
event,
change
or
other
circumstances
that
could
give
rise
to
the
termination
of
the
investment
agreement;
(2)
the
outcome
of
any
legal
proceedings
that
may
be
instituted
against
M&I
and
others
following
announcement
of
the
investment
agreement;
(3)
the
inability
to
close

the
transactions
contemplated
by
the
investment
agreement
due
to
the
failure
to
obtain
shareholder
approval
or
the
failure
to
satisfy
other
closing
conditions
contemplated
by
the
investment
agreement;
(4)
the
failure
to
obtain
the
necessary
debt
financing
arrangements;
(5)
risks
that
the
proposed
transaction
disrupts
current
plans
and
operations
and

the
potential
difficulties
in
employee
retention
as
a
result
of
the
transactions
contemplated
by
the
investment
agreement;
(6)
the
inability
to
recognize
the
benefits
of
the
transactions
contemplated
by
the
investment
agreement;
(7)
the
amount
of
the
costs,
fees,
expenses
and
charges
related
to
the
transactions
contemplated
by
the
investment

agreement
and
the
actual
terms
of
certain
financings
that
will
be
obtained
for
such
transactions;
and
(8)
the
impact
of
the
substantial
indebtedness
incurred
to
finance
the
consummation
of
the
transactions
contemplated
by
the
investment
agreement;
and
other
risks
that
are
set
forth
in
the
"Risk
Factors,"
"Legal
Proceedings"
and

"Management
Discussion
and
Analysis
of
Results
of
Operations
and
Financial
Condition"
sections
of
M&I's
SEC
filings.
Many
of
the
factors
that
will
determine
the
outcome
of
the
subject
matter
of
this
press
release
are
beyond
M&I's
ability
to
control
or
predict.
M&I
undertakes
no
obligation
to
revise
or
update
any

forward-looking
statements,
or
to
make
any
other
forward-looking
statements,
whether
as
a
result
of
new
information,
future
events
or
otherwise.
Additional
Information
About
the
Proposed
Transactions
and
Where
to
Find
It
This
communication
is
not
a
solicitation
of
a
proxy
from
any
security
holder
of
M&I.
In
connection
with
the

proposed
transactions,
a
registration
statement
of
Metavante
Holding
Company,
which
will
contain
a
proxy
statement/prospectus,
will
be
filed
with
the
Securities
and
Exchange
Commission
(SEC).
Investors
are
urged
to
carefully
read
the
proxy
statement/prospectus
and
any
other
relevant
documents
filed
with
the
SEC
when
they
become
available
because
they
will

contain
important
information.
Investors
will
be
able
to
get
the
proxy
statement/prospectus
and
all
relevant
documents
filed
by
M&I
or
Metavante
Holding
Company
with
the
SEC
free
of
charge
at
the
SEC's
website
www.sec.gov
or,
with
respect
to
documents
filed
by
M&I,
from
M&I
Investor
Relations.
Participants
in
the
Solicitation

The directors, executive officers and other members of management and employees of M&I may be deemed to be participants in the solicitation of proxies from its shareholders in favor of the proposed transactions. Information concerning persons who may be considered participants in the solicitation of M&I's shareholders under the rules

of
the
SEC
is
set
forth
in
public
filings
filed
by
M&I
with
the
SEC
and
will
be
set
forth
in
the
proxy
statement/prospectus
when
it
is
filed
with
the
SEC.
Information
concerning
M&I s
participants
in
the
solicitation
is
contained
in
M&I s
Proxy
Statement
on
Schedule
14A,
filed
with
the

SEC
on
March
13,
2007.

Mike Hayford
Chief Operating Officer

Deliver as Best Company in the Industry
Focus on our clients, quality, and service delivery
Strive to achieve our 2007 business goals
Teamwork required to launch strategic initiatives
Open and honest communication

Clients

Employees

Metavante: Positioned for Success as a
Public Company
Financial strength
Unique, diversified and end-to-end products
Strong growth opportunities within Financial
Technology Industry
Solid and experienced senior management team

Acquisitions have added depth to existing employee talent and industry expertise

Metavante Financial Strength: Revenue

Metavante Financial Strength: Net Income

Metavante Solutions
Consulting -
Business Process Outsourcing
Education -
Integration -
Conversions

Metavante Total Compensation Philosophy
Comprehensive and competitive within our markets
New benefit information available post close

Metavante Total Compensation Philosophy
Comprehensive and competitive within our markets
New benefit information available post close
Between today and December 31, 2007, there will be
no changes to payroll and benefits

Metavante Total Compensation Philosophy
Comprehensive and competitive within our markets
New benefit information available post close
Between today and December 31, 2007, there will be
no changes to payroll and benefits
Health and Dental Insurance
Flexible Spending Accounts

Wellness Programs
Retiree Health Insurance
Retirement Programs
Employee Stock Purchase Plan
Life Insurance
Vacation
Tuition Reimbursement
Employee Training
Market-Based Pay
Reward & Recognition

Managing Director,
Warburg Pincus
Jim Neary

Communication Timeline

April 3 (CDT)

Press release, approximately 3:20 p.m.

Announcement to all employees by Frank Martire

Relationship Managers
Meeting, 3:30 p.m.

Client Communication

Managers
Meeting, 5 p.m.
April 4 (CDT)

inSite
article, FAQs, and Webcast
link, 10:30 a.m.

Financial analyst call, 10:30 a.m.
Business as usual: Focus on our clients

Questions?

ENews: Becoming a public company

Benefits Service Center: Benefit questions on
existing MCorp benefits and programs

inSite: New business updates and current policies

Manager: Updates on your division, team, and job

President and CEO
Frank Martire

What the Future Holds

Clients

Employees

Community

Shareholders

