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MARSHALL & ILSLEY CORP/WI/  
Form 13F-HR  
November 13, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549  
Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 09/30/2006

Check here if Amendment [ ]; Amendment Number:

This Amendment (Check only one.): [ ] is a restatement.

[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Marshall & Ilsley Corporation  
Address: 770 North Water Street  
Milwaukee, WI 53202

Form 13F File Number: 28-272

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Jeffrey O. Himstreet  
Title: Vice President  
Phone: 414-765-7809

Signature, Place, and Date of Signing:

/s/ Jeffrey O. Himstreet                      Milwaukee, WI                      11/06/06

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3  
 Form 13F Information Table Entry Total: 1,795  
 Form 13F Information Table Value Total: \$ 4,935,607  
 (thousands)

List of Other Included Mangers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
01	28-7680	Marshall & Ilsley Trust Company N.A. (formerly known as M&I National Trust Company and successor to Marshall & Ilsley Trust Company, 13F file no. 28-273; Marshall & Ilsley Trust Company of Florida, 13F file no. 28-4318; and Marshall & Ilsley Trust Company of Arizona, SEC file no. 28-4316)
05	28-274	M&I Investment Management Corp.
06	28-6060	Attorney Harrold J. McComas

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MARSHALL & ILSLEY TRUST CO N.A.  
 SECURITIES AND EXCHANGE COMMISSION FORM 13F  
 ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUM

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS	
DAIMLERCHRYSLER AG	ORD	D1668R123	179	3,579	SH	X			01
DAIMLERCHRYSLER AG	ORD	D1668R123	27	539	SH			X	01
ACE LTD	ORD	G0070K103	14,634	267,381	SH	X			01
ACE LTD	ORD	G0070K103	10	177	SH			X	01
ASSURED GUARANTY LTD	COM	G0585R106	4,291	165,502	SH	X			01
ACCENTURE LTD BERMUDA	CL A	G1150G111	334	10,535	SH	X			01
ACCENTURE LTD BERMUDA	CL A	G1150G111	163	5,154	SH			X	01
COOPER INDS LTD	CL A	G24182100	450	5,279	SH	X			01
COOPER INDS LTD	CL A	G24182100	21	242	SH			X	01
FRONTLINE LTD	SHS	G3682E127	348	9,030	SH	X			01
GARMIN LTD	ORD	G37260109	231	4,740	SH	X			01
GARMIN LTD	ORD	G37260109	154	3,160	SH			X	01

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GLOBALSANTAFE CORP	SHS	G3930E101	7,864	157,315	SH	X		01
GLOBALSANTAFE CORP	SHS	G3930E101	1,039	20,786	SH		X	010
INGERSOLL-RAND COMPANY	CL A	G4776G101	444	11,691	SH	X		01
INGERSOLL-RAND COMPANY	CL A	G4776G101	67	1,769	SH		X	01
IPC HLDGS LTD	ORD	G4933P101	1,597	52,512	SH	X		01
NABORS INDUSTRIES LTD	SHS	G6359F103	1,228	41,268	SH	X		01
NABORS INDUSTRIES LTD	SHS	G6359F103	10	344	SH		X	01
NOBLE CORPORATION	SHS	G65422100	9,530	148,494	SH	X		01
NOBLE CORPORATION	SHS	G65422100	3	41	SH		X	01
ORIENT-EXPRESS HOTELS	CL A	G67743107	475	12,700	SH	X		01
PARTNERRE LTD	COM	G6852T105	16,246	240,430	SH	X		01
PARTNERRE LTD	COM	G6852T105	27	400	SH		X	01
RENAISSANCERE HOLDINGS	COM	G7496G103	6,086	109,464	SH	X		01
RENAISSANCERE HOLDINGS	COM	G7496G103	757	13,610	SH		X	01
SEAGATE TECHNOLOGY	SHS	G7945J104	1,123	48,634	SH	X		01
SEAGATE TECHNOLOGY	SHS	G7945J104	13	570	SH		X	01
SHIP FINANCE INTERNTNL	SHS	G81075106	700	35,184	SH	X		01
TRANSOCEAN INC	ORD	G90078109	1,672	22,835	SH	X		01
TRANSOCEAN INC	ORD	G90078109	346	4,726	SH		X	01
VISTAPRINT LIMITED	SHS	G93762204	1,932	74,496	SH	X		01
WEATHERFORD INTERNTNL	COM	G95089101	325	7,800	SH	X		01
WEATHERFORD INTERNTNL	COM	G95089101	113	2,700	SH		X	01
WILLIS GROUP HOLDINGS	SHS	G96655108	1,431	37,660	SH	X		01
XL CAP LTD	CL A	G98255105	25,246	367,480	SH	X		01
XL CAP LTD	CL A	G98255105	1,146	16,675	SH		X	010
ALCON INC	COM SHS	H01301102	1,599	13,966	SH	X		01
ALCON INC	COM SHS	H01301102	216	1,885	SH		X	01
UBS AG	SHS NEW	H89231338	7,695	129,734	SH	X		01
UBS AG	SHS NEW	H89231338	920	15,508	SH		X	01
ASML HLDG NV	N Y SHS	N07059111	1,208	51,908	SH	X		01
GENCO SHIPPING & TRADNG	SHS	Y2685T107	1,122	49,535	SH	X		01
AAR CORP	COM	000361105	2,798	117,365	SH	X		01
ABB LTD	SPONSORED ADR	000375204	289	21,908	SH	X		01
ACCO BRANDS CORP	COM	00081T108	448	20,114	SH	X		01
ACCO BRANDS CORP	COM	00081T108	21	965	SH		X	01
AFC ENTERPRISES INC	COM	00104Q107	200	13,850	SH	X		01
AFLAC INC	COM	001055102	921	20,127	SH	X		01
AFLAC INC	COM	001055102	117	2,560	SH		X	01
AES CORP	COM	00130H105	878	43,044	SH	X		01
AES CORP	COM	00130H105	61	3,006	SH		X	01
AMN HEALTHCARE SERVICES	COM	001744101	1,978	83,299	SH	X		01
AMR CORP	COM	001765106	229	9,896	SH	X		01
AMR CORP	COM	001765106	6	243	SH		X	01
AT&T INC	COM	00206R102	38,181	1,172,637	SH	X		01
AT&T INC	COM	00206R102	4,807	147,624	SH		X	010
AVI BIOPHARMA INC	COM	002346104	309	85,000	SH	X		01
ABBOTT LABS	COM	002824100	24,457	503,644	SH	X		01
ABBOTT LABS	COM	002824100	6,749	138,982	SH		X	010
ABERCROMBIE & FITCH CO	CL A	002896207	1,064	15,313	SH	X		01
ABERCROMBIE & FITCH CO	CL A	002896207	11	165	SH		X	01
ACUITY BRANDS INC	COM	00508Y102	357	7,871	SH	X		01
ADESA INC	COM	00686U104	265	11,461	SH	X		01
ADOBE SYS INC	COM	00724F101	2,078	55,469	SH	X		01
ADOBE SYS INC	COM	00724F101	18	476	SH		X	01
ADVANTAGE ENERGY INC	TR UNIT	00762L101	287	24,010	SH	X		01
ADVISORY BRD CO	COM	00762W107	2,252	44,569	SH	X		01
ADVANCED MICRO DEVICES	COM	007903107	1,470	59,158	SH	X		01
ADVANCED MICRO DEVICES	COM	007903107	8	318	SH		X	01
AEGON N V	ORD AMER REG	007924103	217	11,587	SH	X		01
AEGON N V	ORD AMER REG	007924103	262	13,980	SH		X	01
AETNA INC NEW	COM	00817Y108	2,426	61,335	SH	X		01
AETNA INC NEW	COM	00817Y108	354	8,956	SH		X	01

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AFFILIATED COMPTR SRVCS	CL A	008190100	1,153	22,227	SH	X			01
AFFILIATED COMPTR SRVCS	CL A	008190100	21	400	SH			X	01
AFFILIATED MANAGERS GRP	COM	008252108	7,940	79,313	SH	X			01
AGRIUM INC	COM	008916108	314	11,630	SH	X			01
AIR PRODS & CHEMS INC	COM	009158106	990	14,922	SH	X			01
AIR PRODS & CHEMS INC	COM	009158106	1,205	18,153	SH			X	01
AIRGAS INC	COM	009363102	305	8,435	SH	X			01
AKAMAI TECHNOLOGIES INC	COM	00971T101	6,391	127,855	SH	X			01
AKAMAI TECHNOLOGIES INC	COM	00971T101	48	959	SH			X	01
AKZO NOBEL NV	SPONSORED ADR	010199305	171	2,779	SH	X			01
AKZO NOBEL NV	SPONSORED ADR	010199305	31	505	SH			X	01
ALBANY MOLECULAR RESH	COM	012423109	141	15,021	SH	X			01
ALBERTO CULVER CO	COM	013068101	504	9,963	SH	X			01
ALBERTO CULVER CO	COM	013068101	19	383	SH			X	01
ALCOA INC	COM	013817101	10,144	361,772	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS	
ALCOA INC	COM	013817101	1,526	54,436	SH			X	01
ALCATEL	SPONSORED ADR	013904305	177	14,540	SH	X			01
ALCATEL	SPONSORED ADR	013904305	6	530	SH			X	01
ALEXION PHARMACEUTICALS	COM	015351109	1,430	42,081	SH	X			01
ALLEGHENY ENERGY INC	COM	017361106	758	18,880	SH	X			01
ALLEGHENY ENERGY INC	COM	017361106	9	220	SH			X	01
ALLEGHENY TECHNOLOGIES	COM	01741R102	645	10,364	SH	X			01
ALLEGHENY TECHNOLOGIES	COM	01741R102	28	443	SH			X	01
ALLERGAN INC	COM	018490102	4,199	37,288	SH	X			01
ALLERGAN INC	COM	018490102	16	145	SH			X	01
ALLIANCE DATA SYSTEMS	COM	018581108	1,513	27,409	SH	X			01
ALLIANT ENERGY CORP	COM	018802108	2,790	78,076	SH	X			01
ALLIANT ENERGY CORP	COM	018802108	311	8,711	SH			X	01
ALLIANT TECHSYSTEMS INC	COM	018804104	10,262	126,602	SH	X			01
ALLIANCEBERNSTEIN HLDNG	UNIT LTD PARTN	01881G106	21	300	SH	X			01
ALLIANCEBERNSTEIN HLDNG	UNIT LTD PARTN	01881G106	255	3,700	SH			X	01
ALLIED CAP CORP NEW	COM	01903Q108	183	6,050	SH	X			01
ALLIED CAP CORP NEW	COM	01903Q108	55	1,825	SH			X	01
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	322	5,955	SH	X			01
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	40	735	SH			X	01
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	442	39,255	SH	X			01
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	5	480	SH			X	01
ALLSTATE CORP	COM	020002101	4,655	74,214	SH	X			01
ALLSTATE CORP	COM	020002101	1,019	16,244	SH			X	010
ALLTEL CORP	COM	020039103	13,413	241,683	SH	X			01
ALLTEL CORP	COM	020039103	149	2,690	SH			X	01
ALTERA CORP	COM	021441100	425	23,132	SH	X			01
ALTERA CORP	COM	021441100	12	655	SH			X	01

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ALTRIA GROUP INC	COM	02209S103	42,440	554,403	SH	X		01
ALTRIA GROUP INC	COM	02209S103	20,139	263,087	SH		X	01
ALUMINA LTD	SPONSORED ADR	022205108	390	21,333	SH		X	01
AMBAC FINL GROUP INC	COM	023139108	15,796	190,886	SH	X		01
AMBAC FINL GROUP INC	COM	023139108	48	577	SH		X	01
AMEREN CORP	COM	023608102	5,173	97,983	SH	X		01
AMEREN CORP	COM	023608102	265	5,015	SH		X	010
AMERICA MOVIL S A	SPON ADR L SHS	02364W105	1,916	48,661	SH	X		01
AMERICA MOVIL S A	SPON ADR L SHS	02364W105	278	7,060	SH		X	01
AMCORE FINL INC	COM	023912108	21	709	SH	X		01
AMCORE FINL INC	COM	023912108	463	15,297	SH		X	01
AMERICAN CAPTL STRATGS	COM	024937104	1,184	29,998	SH	X		01
AMERICAN CAPTL STRATGS	COM	024937104	118	3,000	SH		X	01
AMERICAN COMMRL LINES	COM NEW	025195207	2,232	37,551	SH	X		01
AMERICAN EAGLE OUTFTRS	COM	02553E106	1,417	32,332	SH	X		01
AMERICAN EAGLE OUTFTRS	COM	02553E106	73	1,655	SH		X	01
AMERICAN ELEC PWR INC	COM	025537101	1,858	51,092	SH	X		01
AMERICAN ELEC PWR INC	COM	025537101	127	3,505	SH		X	010
AMERICAN EXPRESS CO	COM	025816109	8,857	157,933	SH	X		01
AMERICAN EXPRESS CO	COM	025816109	1,512	26,965	SH		X	010
AMERICAN GREETINGS CORP	CL A	026375105	210	9,101	SH	X		01
AMERICAN INTL GROUP INC	COM	026874107	23,694	357,589	SH	X		01
AMERICAN INTL GROUP INC	COM	026874107	2,854	43,080	SH		X	010
AMERICAN PWR CONVERSION	COM	029066107	253	11,510	SH	X		01
AMERICAN PWR CONVERSION	COM	029066107	195	8,885	SH		X	01
AMERICAN REPROGRAPHICS	COM	029263100	1,811	56,488	SH	X		01
AMERICAN STD COS INC	COM	029712106	349	8,311	SH	X		01
AMERICAN STD COS INC	COM	029712106	13	309	SH		X	01
AMERICAN STS WTR CO	COM	029899101	724	18,920	SH	X		01
AMERICAN STS WTR CO	COM	029899101	63	1,650	SH		X	01
AMERICAN TOWER CORP	CL A	029912201	2,090	57,268	SH	X		01
AMERICAN TOWER CORP	CL A	029912201	131	3,577	SH		X	01
AMERICAN TECHNOLOGY	COM NEW	030145205	38	10,000	SH		X	01
AMERISAFE INC	COM	03071H100	1,234	125,914	SH	X		01
AMERON INTL INC	COM	030710107	1,261	18,982	SH	X		01
AMERISOURCEBERGEN CORP	COM	03073E105	13,504	298,761	SH	X		01
AMERISOURCEBERGEN CORP	COM	03073E105	54	1,190	SH		X	010
AMERIGROUP CORP	COM	03073T102	1,086	36,758	SH	X		01
AMERIPRISE FINL INC	COM	03076C106	3,453	73,628	SH	X		01
AMERIPRISE FINL INC	COM	03076C106	189	4,029	SH		X	01
AMES NATL CORP	COM	031001100	1,180	55,129	SH	X		01
AMGEN INC	COM	031162100	21,567	301,506	SH	X		01
AMGEN INC	COM	031162100	1,598	22,340	SH		X	010
AMPHENOL CORP NEW	CL A	032095101	1,743	28,140	SH	X		01
AMPHENOL CORP NEW	CL A	032095101	43	695	SH		X	01
AMSOUTH BANCORPORATION	COM	032165102	3,378	116,308	SH	X		01
AMSOUTH BANCORPORATION	COM	032165102	87	2,985	SH		X	010
ANADARKO PETE CORP	COM	032511107	4,823	110,044	SH	X		01
ANADARKO PETE CORP	COM	032511107	538	12,272	SH		X	01
ANADIGICS INC	COM	032515108	1,136	158,612	SH	X		01
ANALOG DEVICES INC	COM	032654105	6,082	206,943	SH	X		01
ANALOG DEVICES INC	COM	032654105	472	16,076	SH		X	010
ANCHOR BANCORP WIS INC	COM	032839102	242	8,455	SH	X		01
ANCHOR BANCORP WIS INC	COM	032839102	783	27,380	SH		X	01
ANDREW CORP	COM	034425108	879	95,076	SH	X		01
ANDREW CORP	COM	034425108	4	400	SH		X	01
ANGLO AMERN PLC	ADR	03485P102	285	13,500	SH	X		01
ANGLO AMERN PLC	ADR	03485P102	519	24,610	SH		X	01
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	40	1,060	SH	X		01
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	434	11,508	SH		X	01
ANHEUSER BUSCH COS INC	COM	035229103	5,833	122,772	SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUM

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS	
ANHEUSER BUSCH COS INC	COM	035229103	4,410	92,815	SH			X	010
ANNTAYLOR STORES CORP	COM	036115103	1,699	40,594	SH	X			01
ANNTAYLOR STORES CORP	COM	036115103	18	440	SH			X	01
ANTHRACITE CAP INC	COM	037023108	204	15,850	SH	X			01
AON CORP	COM	037389103	298	8,802	SH	X			01
AON CORP	COM	037389103	124	3,650	SH			X	01
APACHE CORP	COM	037411105	7,628	120,698	SH	X			01
APACHE CORP	COM	037411105	487	7,704	SH			X	01
APOLLO GROUP INC	CL A	037604105	269	5,454	SH	X			01
APOLLO GROUP INC	CL A	037604105	184	3,728	SH			X	01
APPLE COMPUTER INC	COM	037833100	11,791	153,170	SH	X			01
APPLE COMPUTER INC	COM	037833100	478	6,206	SH			X	01
APPLEBEES INTL INC	COM	037899101	237	11,038	SH	X			01
APRIA HEALTHCARE GROUP	COM	037933108	317	16,050	SH	X			01
APPLERA CORP	COM AP BIO GRP	038020103	3,355	101,333	SH	X			01
APPLERA CORP	COM AP BIO GRP	038020103	31	935	SH			X	01
APPLERA CORP	COM CE GEN GRP	038020202	1,391	99,916	SH	X			01
APPLIED MATLS INC	COM	038222105	8,259	465,810	SH	X			01
APPLIED MATLS INC	COM	038222105	702	39,581	SH			X	010
AQUILA INC	COM	03840P102	53	12,321	SH	X			01
ARAMARK CORP	CL B	038521100	6,730	204,819	SH	X			01
ARCADIA RES INC	COM	039209101	65	20,000	SH	X			01
ARCHER DANIELS MIDLAND	COM	039483102	8,520	224,910	SH	X			01
ARCHER DANIELS MIDLAND	COM	039483102	251	6,637	SH			X	01
ARCHSTONE SMITH TR	COM	039583109	3,548	65,180	SH	X			01
ARCHSTONE SMITH TR	COM	039583109	47	855	SH			X	010
ARM HLDGS PLC	SPONSORED ADR	042068106	133	20,200	SH	X			01
ARROW ELECTRS INC	COM	042735100	5,215	190,134	SH	X			01
ASHLAND INC NEW	COM	044209104	309	4,844	SH	X			01
ASHLAND INC NEW	COM	044209104	62	975	SH			X	01
ASSOCIATED BANC CORP	COM	045487105	5,983	184,078	SH	X			01
ASSOCIATED BANC CORP	COM	045487105	2,578	79,336	SH			X	01
ASTRAZENECA PLC	SPONSORED ADR	046353108	608	9,730	SH	X			01
ASTRAZENECA PLC	SPONSORED ADR	046353108	132	2,114	SH			X	01
AT ROAD INC	COM	04648K105	2,192	375,395	SH	X			01
AUTODESK INC	COM	052769106	2,654	76,301	SH	X			01
AUTODESK INC	COM	052769106	147	4,222	SH			X	01
AUTOMATIC DATA PROCSSNG	COM	053015103	1,845	38,976	SH	X			01
AUTOMATIC DATA PROCSSNG	COM	053015103	618	13,063	SH			X	01
AUTOZONE INC	COM	053332102	1,106	10,703	SH	X			01
AUTOZONE INC	COM	053332102	12	116	SH			X	01
AVALONBAY CMNTYS INC	COM	053484101	815	6,765	SH	X			01
AVAYA INC	COM	053499109	382	33,433	SH	X			01
AVAYA INC	COM	053499109	9	827	SH			X	01

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AVERY DENNISON CORP	COM	053611109	2,584	42,943	SH	X			01
AVERY DENNISON CORP	COM	053611109	287	4,770	SH			X	010
AVON PRODS INC	COM	054303102	433	14,130	SH	X			01
AVON PRODS INC	COM	054303102	18	586	SH			X	01
BB&T CORP	COM	054937107	8,554	195,385	SH	X			01
BB&T CORP	COM	054937107	105	2,388	SH			X	010
B & G FOODS INC NEW	UNIT 99/99/9999	05508R205	19	1,000	SH	X			01
B & G FOODS INC NEW	UNIT 99/99/9999	05508R205	284	15,000	SH			X	01
B A S F A G	SPONSORED ADR	055262505	181	2,265	SH	X			01
B A S F A G	SPONSORED ADR	055262505	34	420	SH			X	01
BJS WHOLESALE CLUB INC	COM	05548J106	7,167	245,597	SH	X			01
BJ SVCS CO	COM	055482103	1,191	39,534	SH	X			01
BJ SVCS CO	COM	055482103	8	260	SH			X	01
BP PLC	SPONSORED ADR	055622104	16,362	249,499	SH	X			01
BP PLC	SPONSORED ADR	055622104	6,203	94,582	SH			X	01
BMC SOFTWARE INC	COM	055921100	1,409	51,775	SH	X			01
BMC SOFTWARE INC	COM	055921100	22	800	SH			X	01
BADGER METER INC	COM	056525108	25,983	1,031,470	SH	X			01
BADGER METER INC	COM	056525108	509	20,200	SH			X	01
BAKER HUGHES INC	COM	057224107	1,132	16,595	SH	X			01
BAKER HUGHES INC	COM	057224107	24	345	SH			X	01
BALL CORP	COM	058498106	796	19,669	SH	X			01
BALL CORP	COM	058498106	41	1,007	SH			X	01
BANCO SANTANDR CENT HSP	ADR	05964H105	182	11,550	SH	X			01
BANCO SANTANDR CENT HSP	ADR	05964H105	25	1,590	SH			X	01
BANDAG INC	COM	059815100	1,083	26,380	SH	X			01
BANDAG INC	COM	059815100	47	1,150	SH			X	01
BANK OF AMERICA CORP	COM	060505104	58,025	1,083,161	SH	X			01
BANK OF AMERICA CORP	COM	060505104	6,085	113,593	SH			X	010
BANK MUTUAL CORP NEW	COM	063750103	249	20,548	SH	X			01
BANK MUTUAL CORP NEW	COM	063750103	211	17,390	SH			X	01
BANK NEW YORK INC	COM	064057102	4,173	118,341	SH	X			01
BANK NEW YORK INC	COM	064057102	440	12,466	SH			X	01
BANKUNITED FINL CORP	CL A	06652B103	272	10,430	SH	X			01
BANTA CORP	COM	066821109	249	5,229	SH	X			01
BANTA CORP	COM	066821109	48	1,000	SH			X	01
BARCLAYS PLC	ADR	06738E204	306	6,025	SH	X			01
BARCLAYS PLC	ADR	06738E204	4	85	SH			X	01
BARD C R INC	COM	067383109	1,820	24,273	SH	X			01
BARD C R INC	COM	067383109	1,647	21,960	SH			X	01
BARRICK GOLD CORP	COM	067901108	50	1,643	SH	X			01
BARRICK GOLD CORP	COM	067901108	1,436	46,748	SH			X	01
BAXTER INTL INC	COM	071813109	13,754	302,562	SH	X			01
BAXTER INTL INC	COM	071813109	476	10,477	SH			X	01
BE AEROSPACE INC	COM	073302101	2,465	116,863	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUM

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	INVESTMENT DISCRETION		
						SHR (B)	OTHR (C)	OTHR MGRS

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BE AEROSPACE INC	COM	073302101	11	538	SH		X	01
BEA SYS INC	COM	073325102	1,144	75,270	SH	X		01
BEAR STEARNS COS INC	COM	073902108	9,466	67,569	SH	X		01
BEAR STEARNS COS INC	COM	073902108	67	480	SH		X	01
BEBE STORES INC	COM	075571109	1,935	78,098	SH	X		01
BECTON DICKINSON & CO	COM	075887109	1,346	19,052	SH	X		01
BECTON DICKINSON & CO	COM	075887109	259	3,658	SH		X	01
BED BATH & BEYOND INC	COM	075896100	198	5,171	SH	X		01
BED BATH & BEYOND INC	COM	075896100	3	74	SH		X	01
BELDEN CDT INC	COM	077454106	445	11,629	SH	X		01
BELLSOUTH CORP	COM	079860102	13,347	312,214	SH	X		01
BELLSOUTH CORP	COM	079860102	2,213	51,761	SH		X	010
BEMA GOLD CORP	COM	08135F107	1,183	267,002	SH	X		01
BEMIS INC	COM	081437105	503	15,319	SH	X		01
BEMIS INC	COM	081437105	8	245	SH		X	01
BENCHMARK ELECTRS INC	COM	08160H101	1,472	54,760	SH	X		01
BENCHMARK ELECTRS INC	COM	08160H101	49	1,840	SH		X	01
BENIHANA INC	CL A	082047200	1,400	48,273	SH	X		01
BERKLEY W R CORP	COM	084423102	2,679	75,713	SH	X		01
BERKLEY W R CORP	COM	084423102	42	1,177	SH		X	01
BERKSHIRE HATHAWAY INC	CL A	084670108	192	2	SH	X		01
BERKSHIRE HATHAWAY INC	CL A	084670108	1,341	14	SH		X	01
BERKSHIRE HATHAWAY INC	CL B	084670207	2,876	96	SH	X		01
BERKSHIRE HATHAWAY INC	CL B	084670207	1,346	424	SH		X	01
BEST BUY INC	COM	086516101	13,493	251,926	SH	X		01
BEST BUY INC	COM	086516101	1,880	35,103	SH		X	010
BHP BILLITON LTD	SPONSORED ADR	088606108	78	2,069	SH	X		01
BHP BILLITON LTD	SPONSORED ADR	088606108	466	12,300	SH		X	01
BIG LOTS INC	COM	089302103	2,847	143,696	SH	X		01
BIO RAD LABS INC	CL A	090572207	1,519	21,477	SH	X		01
BIOMET INC	COM	090613100	518	16,083	SH	X		01
BIOMET INC	COM	090613100	97	3,001	SH		X	01
BIOGEN IDEC INC	COM	09062X103	1,176	26,317	SH	X		01
BIOGEN IDEC INC	COM	09062X103	18	405	SH		X	01
BIOVAIL CORP	COM	09067J109	7,569	496,679	SH	X		01
BIOVAIL CORP	COM	09067J109	20	1,320	SH		X	01
BLACK & DECKER CORP	COM	091797100	2,788	35,130	SH	X		01
BLACK & DECKER CORP	COM	091797100	5	68	SH		X	01
BLACKROCK INC	COM	09247X101	1,092	7,330	SH	X		01
BLACKROCK INC	COM	09247X101	18	120	SH		X	01
BLOCK H & R INC	COM	093671105	306	14,078	SH	X		01
BLOCK H & R INC	COM	093671105	147	6,746	SH		X	01
BLUE NILE INC	COM	09578R103	1,472	40,482	SH	X		01
BOEING CO	COM	097023105	21,383	271,186	SH	X		01
BOEING CO	COM	097023105	1,421	18,019	SH		X	010
BORG WARNER INC	COM	099724106	636	11,130	SH	X		01
BOSTON PROPERTIES INC	COM	101121101	291	2,813	SH	X		01
BOSTON PROPERTIES INC	COM	101121101	9	85	SH		X	01
BOSTON SCIENTIFIC CORP	COM	101137107	860	58,117	SH	X		01
BOSTON SCIENTIFIC CORP	COM	101137107	49	3,331	SH		X	01
BOTTOMLINE TECH DEL INC	COM	101388106	139	14,260	SH	X		01
BRADY CORP	CL A	104674106	131	3,717	SH	X		01
BRADY CORP	CL A	104674106	1,873	53,280	SH		X	01
BRIGGS & STRATTON CORP	COM	109043109	488	17,718	SH	X		01
BRIGGS & STRATTON CORP	COM	109043109	402	14,600	SH		X	01
BRIGHT HORIZON FAMILY	COM	109195107	1,848	44,287	SH	X		01
BRIGHT HORIZON FAMILY	COM	109195107	11	267	SH		X	01
BRINKER INTL INC	COM	109641100	2,799	69,830	SH	X		01
BRINKER INTL INC	COM	109641100	10	250	SH		X	01
BRINKS CO	COM	109696104	208	3,911	SH	X		01

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BRISTOL MYERS SQUIBB CO	COM	110122108	15,794	633,796	SH	X			01
BRISTOL MYERS SQUIBB CO	COM	110122108	2,139	85,847	SH			X	01
BROADCOM CORP	CL A	111320107	1,554	51,224	SH	X			01
BROADCOM CORP	CL A	111320107	4	128	SH			X	01
BROOKDALE SR LIVING INC	COM	112463104	1,350	29,085	SH	X			01
BROWN FORMAN CORP	CL B	115637209	434	5,660	SH	X			01
BROWN FORMAN CORP	CL B	115637209	27	356	SH			X	01
BRUNSWICK CORP	COM	117043109	992	31,815	SH	X			01
BRUNSWICK CORP	COM	117043109	27	879	SH			X	01
BURLINGTN NRTHN SNTA FE	COM	12189T104	3,318	45,185	SH	X			01
BURLINGTN NRTHN SNTA FE	COM	12189T104	950	12,935	SH			X	01
CBIZ INC	COM	124805102	1,873	256,567	SH	X			01
CBIZ INC	COM	124805102	40	5,544	SH			X	01
CBS CORP NEW	CL B	124857202	1,933	68,604	SH	X			01
CBS CORP NEW	CL B	124857202	132	4,701	SH			X	01
CB RICHARD ELLIS GROUP	CL A	12497T101	3,578	145,463	SH	X			01
CB RICHARD ELLIS GROUP	CL A	12497T101	27	1,095	SH			X	01
CIGNA CORP	COM	125509109	881	7,573	SH	X			01
CIGNA CORP	COM	125509109	166	1,425	SH			X	01
CIT GROUP INC	COM	125581108	10,435	214,587	SH	X			01
CIT GROUP INC	COM	125581108	68	1,400	SH			X	01
CMS ENERGY CORP	COM	125896100	6,955	481,630	SH	X			01
CSX CORP	COM	126408103	506	15,414	SH	X			01
CSX CORP	COM	126408103	182	5,558	SH			X	01
CVS CORP	COM	126650100	2,953	91,945	SH	X			01
CVS CORP	COM	126650100	114	3,551	SH			X	01
CADENCE DESIGN SYSTEM	COM	127387108	9,295	548,076	SH	X			01
CALAMOS CONV OPPTS & INC	SH BEN INT	128117108	535	27,313	SH	X			01
CALGON CARBON CORP	COM	129603106	278	63,000	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	INVESTMENT DISCRETION			
						SHR (B)	OTHR (C)	OTHR MGRS	
CALGON CARBON CORP	COM	129603106	1	200	SH			X	01
CAMECO CORP	COM	13321L108	1,335	36,515	SH	X			01
CAMECO CORP	COM	13321L108	262	7,177	SH			X	01
CAMPBELL SOUP CO	COM	134429109	3,286	90,034	SH	X			01
CAMPBELL SOUP CO	COM	134429109	172	4,718	SH			X	01
CANON INC	ADR	138006309	302	5,767	SH	X			01
CANON INC	ADR	138006309	5	90	SH			X	01
CAPITAL ONE FINL CORP	COM	14040H105	299	3,802	SH	X			01
CAPITAL ONE FINL CORP	COM	14040H105	42	539	SH			X	01
CAPSTONE TURBINE CORP	COM	14067D102	21	15,000	SH	X			01
CARDINAL HEALTH INC	COM	14149Y108	6,327	96,240	SH	X			01
CARDINAL HEALTH INC	COM	14149Y108	832	12,653	SH			X	01
CAREMARK RX INC	COM	141705103	3,714	65,542	SH	X			01
CAREMARK RX INC	COM	141705103	325	5,730	SH			X	01

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CARNIVAL CORP	PAIRED CTF	143658300	504	10,715	SH	X		01
CARNIVAL CORP	PAIRED CTF	143658300	391	8,315	SH		X	01
CASEYS GEN STORES INC	COM	147528103	297	13,331	SH	X		01
CASEYS GEN STORES INC	COM	147528103	2	100	SH		X	01
CATERPILLAR INC DEL	COM	149123101	16,600	252,279	SH	X		01
CATERPILLAR INC DEL	COM	149123101	2,820	42,855	SH		X	010
CBOT HLDGS INC	CL A	14984K106	1,707	14,135	SH	X		01
CBEYOND INC	COM	149847105	3,357	122,294	SH	X		01
CELGENE CORP	COM	151020104	1,744	40,266	SH	X		01
CELGENE CORP	COM	151020104	146	3,382	SH		X	01
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	329	10,922	SH	X		01
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	121	4,008	SH		X	01
CENTENNIAL BK HLDGS INC	COM	151345303	108	11,190	SH		X	01
CENTERPOINT ENERGY INC	COM	15189T107	5,339	372,859	SH	X		01
CENTERPOINT ENERGY INC	COM	15189T107	69	4,809	SH		X	010
CENTERPLATE INC	UNIT 99/99/9999	15200E204	33	2,000	SH	X		01
CENTERPLATE INC	UNIT 99/99/9999	15200E204	302	18,500	SH		X	01
CENTEX CORP	COM	152312104	247	4,687	SH	X		01
CENTEX CORP	COM	152312104	40	765	SH		X	01
CENTRAL EUROPEAN DIST	COM	153435102	1,186	50,645	SH	X		01
CENTRAL FD CDA LTD	CL A	153501101	83	10,000	SH	X		01
CENTRAL FD CDA LTD	CL A	153501101	2	200	SH		X	01
CENTRAL GARDEN & PET	COM	153527106	3,746	77,619	SH	X		01
CENVEO INC	COM	15670S105	199	10,600	SH	X		01
CERNER CORP	COM	156782104	1,278	28,141	SH	X		01
CHARLES RIV LABS INTL	COM	159864107	11	264	SH	X		01
CHARLES RIV LABS INTL	COM	159864107	218	5,022	SH		X	01
CHART INDS INC	COM PAR \$0.01	16115Q308	1,319	107,129	SH	X		01
CHECKPOINT SYS INC	COM	162825103	262	15,890	SH	X		01
CHESAPEAKE ENERGY CORP	COM	165167107	6,416	221,389	SH	X		01
CHESAPEAKE ENERGY CORP	COM	165167107	106	3,660	SH		X	01
CHEVRON CORP NEW	COM	166764100	55,814	860,532	SH	X		01
CHEVRON CORP NEW	COM	166764100	5,121	78,948	SH		X	010
CHICAGO MERCANTL HLDGS	CL A	167760107	1,121	2,343	SH	X		01
CHICAGO MERCANTL HLDGS	CL A	167760107	206	430	SH		X	01
CHUBB CORP	COM	171232101	11,627	223,761	SH	X		01
CHUBB CORP	COM	171232101	413	7,953	SH		X	010
CHUNGHWA TELECOM CO LTD	SPONSORED ADR	17133Q205	796	46,000	SH		X	01
CINCINNATI FINL CORP	COM	172062101	3,979	82,682	SH	X		01
CINCINNATI FINL CORP	COM	172062101	48	990	SH		X	010
CIRCUIT CITY STORE INC	COM	172737108	265	10,546	SH	X		01
CIRCUIT CITY STORE INC	COM	172737108	4	148	SH		X	01
CISCO SYS INC	COM	17275R102	31,184	1,357,001	SH	X		01
CISCO SYS INC	COM	17275R102	3,100	134,902	SH		X	010
CIRRUS LOGIC INC	COM	172755100	1,764	241,958	SH	X		01
CINTAS CORP	COM	172908105	466	11,415	SH	X		01
CINTAS CORP	COM	172908105	13	325	SH		X	01
CITIGROUP INC	COM	172967101	62,159	1,251,444	SH	X		01
CITIGROUP INC	COM	172967101	5,874	118,253	SH		X	010
CITIZENS COMMUNICATIONS	COM	17453B101	18,659	1,328,973	SH	X		01
CITIZENS COMMUNICATIONS	COM	17453B101	148	10,540	SH		X	010
CITRIX SYS INC	COM	177376100	1,970	54,397	SH	X		01
CITRIX SYS INC	COM	177376100	45	1,241	SH		X	01
CITY NATL CORP	COM	178566105	4,950	73,808	SH	X		01
CLARCOR INC	COM	179895107	18	603	SH	X		01
CLARCOR INC	COM	179895107	427	14,000	SH		X	01
CLEAR CHANNEL COMMNCTNS	COM	184502102	14,827	513,945	SH	X		01
CLEAR CHANNEL COMMNCTNS	COM	184502102	118	4,079	SH		X	010
CLOROX CO DEL	COM	189054109	1,039	16,485	SH	X		01
CLOROX CO DEL	COM	189054109	591	9,385	SH		X	01
COACH INC	COM	189754104	6,205	180,386	SH	X		01
COACH INC	COM	189754104	325	9,435	SH		X	01

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COCA COLA CO	COM	191216100	20,730	463,976	SH	X			01
COCA COLA CO	COM	191216100	3,986	89,215	SH			X	010
COCA COLA ENTERPRISES	COM	191219104	14,324	687,639	SH	X			01
COCA COLA ENTERPRISES	COM	191219104	14	654	SH			X	01
COGNIZANT TECHNOLOGY	CL A	192446102	2,830	38,233	SH	X			01
COGNIZANT TECHNOLOGY	CL A	192446102	204	2,756	SH			X	01
COLDWATER CREEK INC	COM	193068103	3,376	117,396	SH	X			01
COLDWATER CREEK INC	COM	193068103	29	1,000	SH			X	01
COLGATE PALMOLIVE CO	COM	194162103	15,571	250,741	SH	X			01
COLGATE PALMOLIVE CO	COM	194162103	2,475	39,853	SH			X	010
COLONIAL MUN INCOME TR	SH BEN INT	195799101	93	15,800	SH	X			01
COMCAST CORP NEW	CL A	20030N101	11,475	310,966	SH	X			01
COMCAST CORP NEW	CL A	20030N101	630	17,067	SH			X	010

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
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- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	INVESTMENT DISCRETION			OTHER MGRS
						SHR (B)	OTHR (C)	OTHR	
COMCAST CORP NEW	CL A SPL	20030N200	113	3,075	SH	X			01
COMCAST CORP NEW	CL A SPL	20030N200	611	16,586	SH			X	01
COMERICA INC	COM	200340107	11,766	206,712	SH	X			01
COMERICA INC	COM	200340107	360	6,321	SH			X	010
COMMERCE BANCORP INC	COM	200519106	272	7,408	SH	X			01
COMMERCE BANCORP INC	COM	200519106	19	510	SH			X	01
COMMERCE BANCSHARES INC	COM	200525103	3,832	75,778	SH	X			01
COMMERCE BANCSHARES INC	COM	200525103	1,879	37,161	SH			X	01
COMMERCE GROUP INC MASS	COM	200641108	214	7,110	SH			X	01
COMMUNITY HEALTH SYS	COM	203668108	8,853	237,021	SH	X			01
COMPASS BANCSHARES INC	COM	20449H109	685	12,014	SH	X			01
COMPASS BANCSHARES INC	COM	20449H109	5	86	SH			X	01
COMPUTER SCIENCES CORP	COM	205363104	1,236	25,168	SH	X			01
COMPUTER SCIENCES CORP	COM	205363104	29	588	SH			X	01
CONAGRA FOODS INC	COM	205887102	3,777	154,309	SH	X			01
CONAGRA FOODS INC	COM	205887102	112	4,587	SH			X	010
CONOCOPHILLIPS	COM	20825C104	20,554	345,268	SH	X			01
CONOCOPHILLIPS	COM	20825C104	1,289	21,655	SH			X	010
CONSOLIDATED EDISON INC	COM	209115104	6,613	143,135	SH	X			01
CONSOLIDATED EDISON INC	COM	209115104	246	5,335	SH			X	010
CONSTELLATION ENERGY	COM	210371100	610	10,310	SH	X			01
CONSTELLATION ENERGY	COM	210371100	15	256	SH			X	01
CONTANGO OIL & GAS	COM NEW	21075N204	1,916	162,367	SH	X			01
CONVERGYS CORP	COM	212485106	905	43,837	SH	X			01
CONVERGYS CORP	COM	212485106	23	1,090	SH			X	01
CORN PRODS INTL INC	COM	219023108	1,340	41,185	SH	X			01
CORNING INC	COM	219350105	3,407	139,594	SH	X			01
CORNING INC	COM	219350105	52	2,136	SH			X	01
CORPORATE EXECUTIVE BRD	COM	21988R102	998	11,097	SH	X			01
CORPORATE EXECUTIVE BRD	COM	21988R102	22	241	SH			X	01

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COSTCO WHSL CORP NEW	COM	22160K105	1,234	24,842	SH	X			01
COSTCO WHSL CORP NEW	COM	22160K105	283	5,699	SH			X	01
COUNTRYWIDE FINANCIAL	COM	222372104	1,620	46,243	SH	X			01
COUNTRYWIDE FINANCIAL	COM	222372104	270	7,708	SH			X	01
COVANCE INC	COM	222816100	1,754	26,418	SH	X			01
COVANCE INC	COM	222816100	24	360	SH			X	01
COVENTRY HEALTH CARE	COM	222862104	1,438	27,911	SH	X			01
COVENTRY HEALTH CARE	COM	222862104	2	30	SH			X	01
CREDIT SUISSE GROUP	SPONSORED ADR	225401108	209	3,605	SH	X			01
CREDIT SUISSE GROUP	SPONSORED ADR	225401108	3	45	SH			X	01
CROWN CASTLE INTL CORP	COM	228227104	1,537	43,624	SH	X			01
CROWN CASTLE INTL CORP	COM	228227104	70	2,000	SH			X	01
CUBIST PHARMACEUTICALS	COM	229678107	3,516	161,725	SH	X			01
CUMMINS INC	COM	231021106	11,227	94,162	SH	X			01
CUMMINS INC	COM	231021106	17	139	SH			X	01
CUTERA INC	COM	232109108	1,745	65,631	SH	X			01
DNP SELECT INCOME FD	COM	23325P104	727	67,947	SH	X			01
DNP SELECT INCOME FD	COM	23325P104	85	8,027	SH		X		01
CYTEC INDS INC	COM	232820100	224	4,031	SH	X			01
CYTEC INDS INC	COM	232820100	16	296	SH			X	01
DJO INCORPORATED	COM	23325G104	1,420	34,186	SH	X			01
DJO INCORPORATED	COM	23325G104	11	264	SH			X	01
DRS TECHNOLOGIES INC	COM	23330X100	379	8,672	SH	X			01
DRS TECHNOLOGIES INC	COM	23330X100	2	37	SH			X	01
D R HORTON INC	COM	23331A109	793	33,127	SH	X			01
DTE ENERGY CO	COM	233331107	4,835	116,476	SH	X			01
DTE ENERGY CO	COM	233331107	152	3,660	SH			X	01
DADE BEHRING HLDGS INC	COM	23342J206	1,359	33,829	SH	X			01
DANAHER CORP DEL	COM	235851102	2,918	42,497	SH	X			01
DANAHER CORP DEL	COM	235851102	235	3,426	SH			X	01
DARDEN RESTAURANTS INC	COM	237194105	1,154	27,165	SH	X			01
DARDEN RESTAURANTS INC	COM	237194105	44	1,045	SH			X	01
DAVITA INC	COM	23918K108	1,900	32,829	SH	X			01
DAVITA INC	COM	23918K108	19	335	SH			X	01
DEAN FOODS CO NEW	COM	242370104	276	6,563	SH	X			01
DEERE & CO	COM	244199105	7,087	84,456	SH	X			01
DEERE & CO	COM	244199105	661	7,874	SH			X	01
DEL MONTE FOODS CO	COM	24522P103	13,565	1,298,107	SH	X			01
DEL MONTE FOODS CO	COM	24522P103	29	2,746	SH			X	01
DELL INC	COM	24702R101	6,771	296,475	SH	X			01
DELL INC	COM	24702R101	799	34,983	SH			X	01
DELPHI FINL GROUP INC	CL A	247131105	1,312	32,902	SH	X			01
DENBURY RES INC	COM NEW	247916208	3,737	129,302	SH	X			01
DENBURY RES INC	COM NEW	247916208	25	875	SH			X	01
DENNYS CORP	COM	24869P104	141	41,400	SH	X			01
DENTSPLY INTL INC NEW	COM	249030107	6,192	205,651	SH	X			01
DENTSPLY INTL INC NEW	COM	249030107	48	1,600	SH			X	01
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	186	11,726	SH	X			01
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	26	1,635	SH			X	01
DEVON ENERGY CORP NEW	COM	25179M103	5,270	83,448	SH	X			01
DEVON ENERGY CORP NEW	COM	25179M103	172	2,718	SH			X	01
DIAGEO P L C	SPON ADR NEW	25243Q205	179	2,520	SH	X			01
DIAGEO P L C	SPON ADR NEW	25243Q205	115	1,614	SH			X	01
DIAMONDS TR	UNIT SER 1	252787106	1,378	11,807	SH	X			01
DIEBOLD INC	COM	253651103	211	4,847	SH	X			01
DIEBOLD INC	COM	253651103	0	5	SH			X	01
DIGITAL RIV INC	COM	25388B104	2,663	52,102	SH	X			01
DIGITAL RIV INC	COM	25388B104	16	312	SH			X	01
DISNEY WALT CO	COM DISNEY	254687106	13,142	425,172	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
 SECURITIES AND EXCHANGE COMMISSION FORM 13F  
 ASSETS AS OF 09/30/2006

-- -- COLUMN 1 -- -- -- COLUMN 2 -- -- COLUMN 3 -- COLUMN 4 -- -- COLUMN 5 -- -- -- COLUMN 6 -- COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	
DISNEY WALT CO	COM DISNEY	254687106	1,639	53,023	SH		X	01
DOLLAR THRIFTY AUTO	COM	256743105	1,155	25,924	SH	X		01
DOMINION RES INC	COM	25746U109	2,170	28,370	SH	X		01
DOMINION RES INC	COM	25746U109	306	4,000	SH		X	01
DONNELLEY R R & SONS	COM	257867101	3,347	101,562	SH	X		01
DONNELLEY R R & SONS	COM	257867101	73	2,200	SH		X	010
DOVER CORP	COM	260003108	188	3,959	SH	X		01
DOVER CORP	COM	260003108	344	7,242	SH		X	01
DOW CHEM CO	COM	260543103	9,323	239,163	SH	X		01
DOW CHEM CO	COM	260543103	1,210	31,040	SH		X	010
DOW JONES & CO INC	COM	260561105	1,128	33,618	SH	X		01
DOW JONES & CO INC	COM	260561105	60	1,785	SH		X	010
DRDGOLD LTD	SPONSORED ADR	26152H103	19	14,000	SH		X	01
DREAMWORKS ANIMATION	CL A	26153C103	911	36,559	SH	X		01
DREAMWORKS ANIMATION	CL A	26153C103	6	260	SH		X	01
DU PONT E I DE NEMOURS	COM	263534109	7,791	181,858	SH	X		01
DU PONT E I DE NEMOURS	COM	263534109	1,188	27,721	SH		X	010
DUKE ENERGY CORP NEW	COM	26441C105	3,534	117,035	SH	X		01
DUKE ENERGY CORP NEW	COM	26441C105	331	10,970	SH		X	010
DUKE REALTY CORP	COM NEW	264411505	303	8,100	SH	X		01
DUKE REALTY CORP	COM NEW	264411505	41	1,086	SH		X	01
DUN & BRADSTREET CORP	COM	26483E100	2,002	26,698	SH	X		01
DYNEGY INC NEW	CL A	26816Q101	56	10,051	SH	X		01
DYNEGY INC NEW	CL A	26816Q101	2	341	SH		X	01
EDP ENERGIAS DE PORTGL	SPONSORED ADR	268353109	319	7,381	SH		X	01
EGL INC	COM	268484102	252	6,908	SH	X		01
E M C CORP MASS	COM	268648102	3,998	333,756	SH	X		01
E M C CORP MASS	COM	268648102	58	4,841	SH		X	01
ENSCO INTL INC	COM	26874Q100	8,649	197,327	SH	X		01
ENSCO INTL INC	COM	26874Q100	930	21,229	SH		X	01
ENI S P A	SPONSORED ADR	26874R108	5	87	SH	X		01
ENI S P A	SPONSORED ADR	26874R108	667	11,216	SH		X	01
EOG RES INC	COM	26875P101	3,991	61,349	SH	X		01
EOG RES INC	COM	26875P101	130	2,005	SH		X	01
E TRADE FINANCIAL CORP	COM	269246104	492	20,585	SH	X		01
E TRADE FINANCIAL CORP	COM	269246104	192	8,038	SH		X	01
EASTMAN CHEM CO	COM	277432100	2,117	39,193	SH	X		01
EASTMAN CHEM CO	COM	277432100	47	870	SH		X	010
EASTMAN KODAK CO	COM	277461109	998	44,560	SH	X		01
EASTMAN KODAK CO	COM	277461109	72	3,201	SH		X	01
EATON CORP	COM	278058102	3,679	53,430	SH	X		01
EATON CORP	COM	278058102	250	3,637	SH		X	01
EATON VANCE LTD DURTN	COM	27828H105	265	15,000	SH	X		01
EATON VANCE LTD DURTN	COM	27828H105	9	520	SH		X	01
EBAY INC	COM	278642103	1,161	40,924	SH	X		01
EBAY INC	COM	278642103	139	4,903	SH		X	01

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ECOLAB INC	COM	278865100	2,973	69,432	SH	X			01
ECOLAB INC	COM	278865100	659	15,388	SH			X	01
EDISON INTL	COM	281020107	912	21,901	SH	X			01
EDISON INTL	COM	281020107	21	516	SH			X	01
EDWARDS LIFESCIENCES	COM	28176E108	883	18,959	SH	X			01
EDWARDS LIFESCIENCES	COM	28176E108	33	700	SH			X	01
EDWARDS AG INC	COM	281760108	3,139	58,922	SH	X			01
EDWARDS AG INC	COM	281760108	5	100	SH			X	01
ELECTRONIC ARTS INC	COM	285512109	9,381	167,999	SH	X			01
ELECTRONIC ARTS INC	COM	285512109	691	12,377	SH			X	010
ELECTRONIC DATA SYS	COM	285661104	1,250	50,995	SH	X			01
ELECTRONIC DATA SYS	COM	285661104	5	215	SH			X	01
ELECTRONICS FOR IMAGING	COM	286082102	8,061	352,316	SH	X			01
EMAGEON INC	COM	29076V109	1,813	116,264	SH	X			01
EMBARQ CORP	COM	29078E105	680	14,055	SH	X			01
EMBARQ CORP	COM	29078E105	32	653	SH			X	01
EMERSON ELEC CO	COM	291011104	9,413	112,243	SH	X			01
EMERSON ELEC CO	COM	291011104	3,647	43,492	SH			X	010
EMPIRE DIST ELEC CO	COM	291641108	1,298	58,014	SH	X			01
EMPIRE DIST ELEC CO	COM	291641108	16	700	SH			X	01
ENCANA CORP	COM	292505104	210	4,500	SH	X			01
ENCANA CORP	COM	292505104	137	2,936	SH			X	01
ENDESA S A	SPONSORED ADR	29258N107	2	40	SH	X			01
ENDESA S A	SPONSORED ADR	29258N107	332	7,800	SH			X	01
ENEL SOCIETA PER AZIONI	ADR	29265W108	668	14,635	SH			X	01
ENERGY EAST CORP	COM	29266M109	2,526	106,502	SH	X			01
ENERGIZER HLDGS INC	COM	29266R108	4,586	63,705	SH	X			01
ENERGIZER HLDGS INC	COM	29266R108	634	8,813	SH			X	01
ENERGY TRANSFER PRTNRS	UNIT LTD PARTN	29273R109	209	4,518	SH	X			01
ENERPLUS RES FD	UNIT TR G NEW	29274D604	35	700	SH	X			01
ENERPLUS RES FD	UNIT TR G NEW	29274D604	207	4,120	SH			X	01
ENTERGY CORP NEW	COM	29364G103	14,557	186,079	SH	X			01
ENTERGY CORP NEW	COM	29364G103	5	67	SH			X	01
ENTERPRISE PRODS PRTNRS	COM	293792107	233	8,697	SH	X			01
ENTERPRISE PRODS PRTNRS	COM	293792107	19	700	SH			X	01
EQUIFAX INC	COM	294429105	644	17,545	SH	X			01
EQUIFAX INC	COM	294429105	16	432	SH			X	01
EQUINIX INC	COM NEW	29444U502	2,992	49,790	SH	X			01
EQUITY OFFICE PROPRTS	COM	294741103	2,069	52,049	SH	X			01
EQUITY OFFICE PROPRTS	COM	294741103	89	2,236	SH			X	010
EQUITY RESIDENTIAL	SH BEN INT	29476L107	4,867	96,219	SH	X			01
EQUITY RESIDENTIAL	SH BEN INT	29476L107	113	2,238	SH			X	010
ERICSSON L M TEL CO	ADR B SEK 10	294821608	7,153	207,528	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL	INVESTMENT DISCRETION		
						(A)	(B)	(C)

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ERICSSON L M TEL CO	ADR B SEK 10	294821608	748	21,696	SH		X	010
EXELON CORP	COM	30161N101	2,864	47,305	SH	X		01
EXELON CORP	COM	30161N101	308	5,087	SH		X	01
EXPEDITORS INTL WASH	COM	302130109	1,165	26,129	SH	X		01
EXPEDITORS INTL WASH	COM	302130109	135	3,035	SH		X	01
EXPLORATION CO	COM NEW	302133202	2,216	231,586	SH	X		01
EXPRESS SCRIPTS INC	COM	302182100	1,900	25,178	SH	X		01
EXPRESS SCRIPTS INC	COM	302182100	60	800	SH		X	01
EXXON MOBIL CORP	COM	30231G102	78,424	1,168,767	SH	X		01
EXXON MOBIL CORP	COM	30231G102	22,771	339,366	SH		X	010
FNB CORP PA	COM	302520101	614	36,884	SH	X		01
FPL GROUP INC	COM	302571104	2,334	51,860	SH	X		01
FPL GROUP INC	COM	302571104	569	12,654	SH		X	01
FAMILY DLR STORES INC	COM	307000109	1,405	48,051	SH	X		01
FASTENAL CO	COM	311900104	932	24,140	SH	X		01
FASTENAL CO	COM	311900104	42	1,093	SH		X	01
FEDERAL HOME LN MTG	COM	313400301	8,214	123,837	SH	X		01
FEDERAL HOME LN MTG	COM	313400301	1,076	16,221	SH		X	010
FEDERAL NATL MTG ASSN	COM	313586109	2,599	46,476	SH	X		01
FEDERAL NATL MTG ASSN	COM	313586109	841	15,045	SH		X	01
FEDERAL SIGNAL CORP	COM	313855108	1,352	88,637	SH	X		01
FEDERAL SIGNAL CORP	COM	313855108	49	3,200	SH		X	01
FEDERATED DEPT STORES	COM	31410H101	3,232	74,808	SH	X		01
FEDERATED DEPT STORES	COM	31410H101	141	3,252	SH		X	01
FEDEX CORP	COM	31428X106	2,493	22,943	SH	X		01
FEDEX CORP	COM	31428X106	559	5,139	SH		X	01
FIDELITY NATL FINL INC	COM	316326107	2,041	48,995	SH	X		01
FIFTH THIRD BANCORP	COM	316773100	8,544	224,364	SH	X		01
FIFTH THIRD BANCORP	COM	316773100	519	13,622	SH		X	010
FIRST AMERN CORP CALIF	COM	318522307	1,543	36,432	SH	X		01
FIRST BUS FINL SVCS INC	COM	319390100	664	29,568	SH	X		01
FIRST CASH FINL SVCS	COM	31942D107	2,157	104,777	SH	X		01
FIRST DATA CORP	COM	319963104	3,165	75,348	SH	X		01
FIRST DATA CORP	COM	319963104	128	3,047	SH		X	01
FIRST FINL BANCORP OH	COM	320209109	228	14,323	SH	X		01
FIRST HORIZON NATL CORP	COM	320517105	4,385	115,355	SH	X		01
FIRST HORIZON NATL CORP	COM	320517105	109	2,857	SH		X	010
FIRST IND CORP	COM	32054R108	87	3,332	SH	X		01
FIRST IND CORP	COM	32054R108	478	18,361	SH		X	01
FIRST PL FINL CORP	COM	33610T109	305	13,457	SH	X		01
1ST SOURCE CORP	COM	336901103	240	8,135	SH	X		01
1ST SOURCE CORP	COM	336901103	1,339	45,363	SH		X	01
FISERV INC	COM	337738108	1,419	242,497	SH	X		01
FISERV INC	COM	337738108	559	11,879	SH		X	01
FIRSTENERGY CORP	COM	337932107	2,017	36,111	SH	X		01
FIRSTENERGY CORP	COM	337932107	12	214	SH		X	01
FISHER SCIENTIFIC INTL	COM NEW	338032204	8,568	109,508	SH	X		01
FISHER SCIENTIFIC INTL	COM NEW	338032204	21	273	SH		X	01
FIVE STAR QUALITY CARE	COM	33832D106	2,266	210,616	SH	X		01
FLORIDA EAST COAST INDS	COM	340632108	228	4,000	SH	X		01
FLUOR CORP NEW	COM	343412102	3,654	47,518	SH	X		01
FLUOR CORP NEW	COM	343412102	6	80	SH		X	01
FORD MTR CO DEL	COM PAR \$0.01	345370860	873	107,930	SH	X		01
FORD MTR CO DEL	COM PAR \$0.01	345370860	273	33,725	SH		X	01
FOREST LABS INC	COM	345838106	1,997	39,457	SH	X		01
FOREST LABS INC	COM	345838106	595	11,747	SH		X	01
FORMFACTOR INC	COM	346375108	2,086	49,510	SH	X		01
FORTUNE BRANDS INC	COM	349631101	2,071	27,571	SH	X		01
FORTUNE BRANDS INC	COM	349631101	1,282	17,064	SH		X	01
FRANCE TELECOM	SPONSORED ADR	35177Q105	179	7,700	SH	X		01
FRANCE TELECOM	SPONSORED ADR	35177Q105	34	1,445	SH		X	01
FRANKLIN RES INC	COM	354613101	341	3,226	SH	X		01

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FRANKLIN RES INC	COM	354613101	24	225	SH			X	01
FRANKLIN TMLPTN LTD DUR	COM	35472T101	155	11,721	SH	X			01
FREEMPORT-MCMORAN COPPER	CL B	35671D857	5,118	96,093	SH	X			01
FREEMPORT-MCMORAN COPPER	CL B	35671D857	21	388	SH			X	01
FREESCALE SEMICONDUCTOR	CL B	35687M206	9,585	252,183	SH	X			01
FREESCALE SEMICONDUCTOR	CL B	35687M206	64	1,683	SH			X	01
FUJI PHOTO FILM LTD	ADR	359586302	144	3,950	SH	X			01
FUJI PHOTO FILM LTD	ADR	359586302	833	22,854	SH			X	01
FURNITURE BRANDS INTL	COM	360921100	11,041	579,882	SH	X			01
GEO GROUP INC	COM	36159R103	296	7,001	SH	X			01
GFI GROUP INC	COM	361652209	2,387	43,174	SH	X			01
GALLAGHER ARTHUR J & CO	COM	363576109	79	2,957	SH	X			01
GALLAGHER ARTHUR J & CO	COM	363576109	123	4,625	SH			X	01
GALLAHER GROUP PLC	SPONSORED ADR	363595109	600	9,167	SH	X			01
GALLAHER GROUP PLC	SPONSORED ADR	363595109	612	9,360	SH			X	01
GAMESTOP CORP NEW	CL A	36467W109	3,297	71,240	SH	X			01
GAMESTOP CORP NEW	CL A	36467W109	16	350	SH			X	01
GANNETT INC	COM	364730101	3,847	67,686	SH	X			01
GANNETT INC	COM	364730101	153	2,697	SH			X	010
GAP INC DEL	COM	364760108	768	40,553	SH	X			01
GAP INC DEL	COM	364760108	548	28,934	SH			X	01
GARTNER INC	COM	366651107	218	12,404	SH	X			01
GEHL CO	COM	368483103	643	24,000	SH			X	01
GENENTECH INC	COM NEW	368710406	4,469	54,034	SH	X			01
GENENTECH INC	COM NEW	368710406	1,071	12,949	SH			X	01
GENERAL COMMUNICATION	CL A	369385109	276	22,239	SH	X			01
GENERAL DYNAMICS CORP	COM	369550108	3,842	53,603	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

--- COLUMN 1 --- COLUMN 2 --- COLUMN 3 --- COLUMN 4 --- COLUMN 5 --- COLUMN 6 --- COLUMN 7 ---

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS	
GENERAL DYNAMICS CORP	COM	369550108	235	3,275	SH			X	01
GENERAL ELECTRIC CO	COM	369604103	83,056	2,352,867	SH	X			01
GENERAL ELECTRIC CO	COM	369604103	19,568	554,322	SH			X	010
GENERAL MLS INC	COM	370334104	8,587	151,708	SH	X			01
GENERAL MLS INC	COM	370334104	990	17,498	SH			X	010
GENERAL MTRS CORP	COM	370442105	1,213	36,472	SH	X			01
GENERAL MTRS CORP	COM	370442105	59	1,782	SH			X	01
GENUINE PARTS CO	COM	372460105	2,415	55,997	SH	X			01
GENUINE PARTS CO	COM	372460105	167	3,863	SH			X	010
GENTIVA HEALTH SERVICES	COM	37247A102	1,567	95,302	SH	X			01
GENWORTH FINL INC	COM CL A	37247D106	2,241	64,008	SH	X			01
GENWORTH FINL INC	COM CL A	37247D106	112	3,209	SH			X	01
GENZYME CORP	COM	372917104	3,411	50,562	SH	X			01
GENZYME CORP	COM	372917104	60	884	SH			X	01
GILEAD SCIENCES INC	COM	375558103	10,132	147,336	SH	X			01
GILEAD SCIENCES INC	COM	375558103	392	5,697	SH			X	01

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GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	2,325	43,671	SH	X		01
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	970	18,224	SH		X	01
GOLD KIST INC	COM	380614107	333	16,000	SH		X	01
GOLDEN WEST FINL CORP	COM	381317106	619	8,008	SH	X		01
GOLDEN WEST FINL CORP	COM	381317106	147	1,908	SH		X	01
GOLDMAN SACHS GROUP INC	COM	38141G104	24,470	144,649	SH	X		01
GOLDMAN SACHS GROUP INC	COM	38141G104	2,241	13,249	SH		X	010
GOODRICH CORP	COM	382388106	324	7,987	SH	X		01
GOODRICH CORP	COM	382388106	0	9	SH		X	01
GOOGLE INC	CL A	38259P508	2,941	7,318	SH	X		01
GOOGLE INC	CL A	38259P508	322	800	SH		X	01
GRAINGER W W INC	COM	384802104	632	9,428	SH	X		01
GRAINGER W W INC	COM	384802104	121	1,800	SH		X	01
GRANT PRIDECO INC	COM	38821G101	607	15,957	SH	X		01
GRANT PRIDECO INC	COM	38821G101	2	44	SH		X	01
GREAT PLAINS ENERGY INC	COM	391164100	1,758	56,685	SH	X		01
GREAT PLAINS ENERGY INC	COM	391164100	60	1,950	SH		X	01
GREATER BAY BANCORP	COM	391648102	129	4,574	SH	X		01
GREATER BAY BANCORP	COM	391648102	282	10,000	SH		X	01
HCA INC	COM	404119109	527	10,557	SH	X		01
HCA INC	COM	404119109	113	2,255	SH		X	01
HSBC HLDGS PLC	SPON ADR NEW	404280406	623	6,808	SH	X		01
HSBC HLDGS PLC	SPON ADR NEW	404280406	899	9,819	SH		X	01
HALLIBURTON CO	COM	406216101	1,612	56,648	SH	X		01
HALLIBURTON CO	COM	406216101	362	12,722	SH		X	01
HANESBRANDS INC	COM	410345102	426	18,944	SH	X		01
HANESBRANDS INC	COM	410345102	75	3,336	SH		X	01
HARLEY DAVIDSON INC	COM	412822108	14,511	231,251	SH	X		01
HARLEY DAVIDSON INC	COM	412822108	2,254	35,917	SH		X	010
HARMAN INTL INDS INC	COM	413086109	338	4,046	SH	X		01
HARMAN INTL INDS INC	COM	413086109	4	50	SH		X	01
HARRAHS ENTMT INC	COM	413619107	415	6,244	SH	X		01
HARRAHS ENTMT INC	COM	413619107	66	991	SH		X	01
HARRIS CORP DEL	COM	413875105	1,302	29,254	SH	X		01
HARRIS CORP DEL	COM	413875105	35	780	SH		X	01
HARSCO CORP	COM	415864107	1,794	23,101	SH	X		01
HARSCO CORP	COM	415864107	22	284	SH		X	01
HARTE-HANKS INC	COM	416196103	8,117	308,054	SH	X		01
HARTFORD FINL SVCS GRP	COM	416515104	9,792	112,881	SH	X		01
HARTFORD FINL SVCS GRP	COM	416515104	372	4,283	SH		X	01
HAWAIIAN ELEC INDSTRS	COM	419870100	259	9,557	SH	X		01
HEAD N V	NY REGISTRY SH	422070102	327	103,615	SH	X		01
HEAD N V	NY REGISTRY SH	422070102	5	1,500	SH		X	01
HEALTH NET INC	COM	42222G108	6,504	149,440	SH	X		01
HEALTH NET INC	COM	42222G108	19	440	SH		X	01
HEALTHWAYS INC	COM	422245100	1,002	22,457	SH	X		01
HEARTLAND FINL USA INC	COM	42234Q102	245	9,529	SH	X		01
HEINZ H J CO	COM	423074103	3,213	76,622	SH	X		01
HEINZ H J CO	COM	423074103	548	13,077	SH		X	010
HENRY JACK & ASSOC INC	COM	426281101	27	1,238	SH	X		01
HENRY JACK & ASSOC INC	COM	426281101	305	14,000	SH		X	01
HERCULES INC	COM	427056106	1,392	88,278	SH	X		01
HERCULES INC	COM	427056106	3	167	SH		X	01
HERSHEY CO	COM	427866108	795	14,870	SH	X		01
HERSHEY CO	COM	427866108	545	10,198	SH		X	01
HESS CORP	COM	42809H107	4,206	101,541	SH	X		01
HESS CORP	COM	42809H107	12	286	SH		X	01
HEWLETT PACKARD CO	COM	428236103	17,010	463,605	SH	X		01
HEWLETT PACKARD CO	COM	428236103	1,294	35,273	SH		X	01
HILB ROGAL & HOBBS CO	COM	431294107	289	6,767	SH	X		01
HILLENBRAND INDS INC	COM	431573104	913	16,028	SH	X		01
HILLENBRAND INDS INC	COM	431573104	56	975	SH		X	01

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HILTON HOTELS CORP	COM	432848109	2,091	75,083	SH	X			01
HILTON HOTELS CORP	COM	432848109	74	2,664	SH			X	01
HOLOGIC INC	COM	436440101	3,207	73,682	SH	X			01
HOLOGIC INC	COM	436440101	13	310	SH			X	01
HOME DEPOT INC	COM	437076102	13,339	367,774	SH	X			01
HOME DEPOT INC	COM	437076102	994	27,410	SH			X	01
HONEYWELL INTL INC	COM	438516106	3,000	73,355	SH	X			01
HONEYWELL INTL INC	COM	438516106	619	15,128	SH			X	01
HOSPIRA INC	COM	441060100	827	21,610	SH	X			01
HOSPIRA INC	COM	441060100	209	5,465	SH			X	01
HOST HOTELS & RESORTS	COM	44107P104	1,169	50,992	SH	X			01

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SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR OTHR (B)	OTHR (C)	OTHR MGRS	
HOUSTON EXPL CO	COM	442120101	386	7,000	SH	X			01
HUB GROUP INC	CL A	443320106	1,136	49,885	SH	X			01
HUMANA INC	COM	444859102	3,127	47,313	SH	X			01
HUMANA INC	COM	444859102	38	578	SH			X	01
HUNT J B TRANS SVCS INC	COM	445658107	6,632	319,302	SH	X			01
HUNT J B TRANS SVCS INC	COM	445658107	3	134	SH			X	01
HUNTINGTON BANCSHARES	COM	446150104	4,353	181,885	SH	X			01
HUNTINGTON BANCSHARES	COM	446150104	210	8,772	SH			X	010
ICT GROUP INC	COM	44929Y101	1,218	38,694	SH	X			01
IMS HEALTH INC	COM	449934108	12,284	461,100	SH	X			01
IMS HEALTH INC	COM	449934108	87	3,283	SH			X	01
ISTAR FINL INC	COM	45031U101	775	18,595	SH	X			01
ISTAR FINL INC	COM	45031U101	10	240	SH			X	01
ITT EDUCATIONAL SERVC	COM	45068B109	367	5,528	SH	X			01
ITT CORP NEW	COM	450911102	9,700	189,202	SH	X			01
ITT CORP NEW	COM	450911102	199	3,883	SH			X	01
ICON PUB LTD CO	SPONSORED ADR	45103T107	2,357	33,395	SH	X			01
ICONIX BRAND GROUP INC	COM	451055107	1,410	87,589	SH	X			01
ILLINOIS TOOL WKS INC	COM	452308109	6,094	135,716	SH	X			01
ILLINOIS TOOL WKS INC	COM	452308109	2,352	52,373	SH			X	01
ILLUMINA INC	COM	452327109	698	21,119	SH	X			01
IMCLONE SYS INC	COM	45245W109	369	13,032	SH	X			01
IMCLONE SYS INC	COM	45245W109	38	1,350	SH			X	01
INDUS INTL INC	COM	45578L100	201	80,000	SH	X			01
INFINEON TECHNOLOGIES	SPONSORED ADR	45662N103	154	13,015	SH	X			01
INFINEON TECHNOLOGIES	SPONSORED ADR	45662N103	5	435	SH			X	01
ING GROEP N V	SPONSORED ADR	456837103	217	4,940	SH	X			01
ING GROEP N V	SPONSORED ADR	456837103	638	14,506	SH			X	01
INGRAM MICRO INC	CL A	457153104	3,511	183,266	SH	X			01
INSITUFORM TECHNOLOGIES	CL A	457667103	945	38,940	SH	X			01
INSITUFORM TECHNOLOGIES	CL A	457667103	7	300	SH			X	01
INTEGRATED DEVICE TECH	COM	458118106	1,250	77,802	SH	X			01

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INTEL CORP	COM	458140100	23,772	1,155,644	SH	X		01
INTEL CORP	COM	458140100	3,976	193,305	SH		X	010
INTERGRAPH CORP	COM	458683109	223	5,200	SH	X		01
INTERLINE BRANDS INC	COM	458743101	2,068	83,810	SH	X		01
INTERNAP NETWORK SVCS	COM PAR \$.001	45885A300	2,223	146,039	SH	X		01
INTERNATIONAL BUSINESS	COM	459200101	26,883	328,077	SH	X		01
INTERNATIONAL BUSINESS	COM	459200101	4,319	52,704	SH		X	010
INTERNATIONAL GAME TECH	COM	459902102	2,563	61,771	SH	X		01
INTERNATIONAL GAME TECH	COM	459902102	123	2,953	SH		X	01
INTL PAPER CO	COM	460146103	1,869	53,984	SH	X		01
INTL PAPER CO	COM	460146103	364	10,521	SH		X	01
INTERPUBLIC GROUP COS	COM	460690100	9,084	917,605	SH	X		01
INTERPUBLIC GROUP COS	COM	460690100	15	1,501	SH		X	01
INTUIT	COM	461202103	1,526	47,546	SH	X		01
INTUIT	COM	461202103	205	6,376	SH		X	01
INVERNESS MED INNOVTNS	COM	46126P106	2,041	58,706	SH	X		01
INVESTTOOLS INC	COM	46145P103	1,161	109,181	SH	X		01
IPASS INC	COM	46261V108	539	115,100	SH	X		01
IPASS INC	COM	46261V108	2	400	SH		X	01
IRELAND BK	SPONSORED ADR	46267Q103	219	2,775	SH	X		01
ISHARES INC	MSCI SINGAPORE	464286673	219	23,422	SH	X		01
ISHARES INC	MSCI JAPAN	464286848	293	21,650	SH	X		01
ISHARES INC	MSCI JAPAN	464286848	44	3,225	SH		X	01
ISHARES TR	LRGE GRW INDX	464287119	1,586	26,045	SH	X		01
ISHARES TR	DJ SEL DIV INX	464287168	14,974	225,417	SH	X		01
ISHARES TR	DJ SEL DIV INX	464287168	468	7,048	SH		X	01
ISHARES TR	US TIPS BD FD	464287176	316	3,120	SH	X		01
ISHARES TR	US TIPS BD FD	464287176	10	100	SH		X	01
ISHARES TR	FTSE XNHUA IDX	464287184	697	8,567	SH	X		01
ISHARES TR	FTSE XNHUA IDX	464287184	75	916	SH		X	01
ISHARES TR	TRANSP AVE IDX	464287192	260	3,250	SH	X		01
ISHARES TR	S&P 500 INDEX	464287200	20,149	150,645	SH	X		01
ISHARES TR	S&P 500 INDEX	464287200	862	6,443	SH		X	01
ISHARES TR	LEHMAN AGG BND	464287226	4,208	42,012	SH	X		01
ISHARES TR	MSCI EMERG MKT	464287234	5,869	60,649	SH	X		01
ISHARES TR	MSCI EMERG MKT	464287234	2,114	21,845	SH		X	01
ISHARES TR	GS CORP BD FD	464287242	3,116	29,166	SH	X		01
ISHARES TR	GS CORP BD FD	464287242	154	1,440	SH		X	01
ISHARES TR	S&P500 GRW	464287309	3,822	61,946	SH	X		01
ISHARES TR	S&P500 GRW	464287309	41	670	SH		X	01
ISHARES TR	S&P 500 VALUE	464287408	3,554	49,496	SH	X		01
ISHARES TR	S&P 500 VALUE	464287408	528	7,356	SH		X	01
ISHARES TR	7-10 YR TRS BD	464287440	299	3,600	SH	X		01
ISHARES TR	MSCI EAFE IDX	464287465	32,819	484,412	SH	X		01
ISHARES TR	MSCI EAFE IDX	464287465	4,041	59,642	SH		X	01
ISHARES TR	RUSSELL MCP VL	464287473	4,496	33,026	SH	X		01
ISHARES TR	RUSSELL MCP VL	464287473	100	737	SH		X	01
ISHARES TR	RUSSELL MCP GR	464287481	1,120	11,610	SH	X		01
ISHARES TR	RUSSELL MIDCAP	464287499	1,621	17,388	SH	X		01
ISHARES TR	S&P MIDCAP 400	464287507	14,393	190,782	SH	X		01
ISHARES TR	S&P MIDCAP 400	464287507	1,042	13,809	SH		X	01
ISHARES TR	GLDM SCHS NETW	464287531	340	11,040	SH	X		01
ISHARES TR	COHEN&ST RLTY	464287564	556	6,057	SH	X		01
ISHARES TR	CONS SRVC IDX	464287580	261	4,165	SH	X		01
ISHARES TR	RUSSELL1000VAL	464287598	1,262	16,369	SH	X		01
ISHARES TR	RUSSELL1000VAL	464287598	13	164	SH		X	01
ISHARES TR	S&P MC 400 GRW	464287606	959	12,719	SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.  
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ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			OTHER MGRS
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	
ISHARES TR	RUSSELL1000GRW	464287614	3,394	65,086	SH	X		01
ISHARES TR	RUSSELL 1000	464287622	713	9,870	SH	X		01
ISHARES TR	RUSL 2000 VALU	464287630	3,361	45,573	SH	X		01
ISHARES TR	RUSL 2000 VALU	464287630	240	3,255	SH		X	01
ISHARES TR	RUSL 2000 GROW	464287648	607	8,380	SH	X		01
ISHARES TR	RUSSELL 2000	464287655	13,166	182,866	SH	X		01
ISHARES TR	RUSSELL 2000	464287655	1,135	15,769	SH		X	01
ISHARES TR	S&P MIDCP VALU	464287705	13,755	185,877	SH	X		01
ISHARES TR	S&P MIDCP VALU	464287705	761	10,284	SH		X	01
ISHARES TR	DJ US TELECOMM	464287713	966	34,908	SH	X		01
ISHARES TR	DJ US TELECOMM	464287713	2	85	SH		X	01
ISHARES TR	DJ US TECH SEC	464287721	2,215	43,135	SH	X		01
ISHARES TR	DJ US TECH SEC	464287721	74	1,440	SH		X	01
ISHARES TR	DJ US REAL EST	464287739	457	5,930	SH	X		01
ISHARES TR	DJ US REAL EST	464287739	309	4,000	SH		X	01
ISHARES TR	DJ US INDUSTRIAL	464287754	453	7,381	SH	X		01
ISHARES TR	DJ US HEALTHCR	464287762	1,830	27,925	SH	X		01
ISHARES TR	DJ US HEALTHCR	464287762	72	1,095	SH		X	01
ISHARES TR	DJ US FINL SEC	464287788	355	3,200	SH	X		01
ISHARES TR	DJ US ENERGY	464287796	438	4,718	SH	X		01
ISHARES TR	S&P SMLCAP 600	464287804	2,809	45,838	SH	X		01
ISHARES TR	S&P SMLCAP 600	464287804	177	2,896	SH		X	01
ISHARES TR	DJ US BAS MATL	464287838	261	4,890	SH	X		01
ISHARES TR	S&P EURO PLUS	464287861	440	4,558	SH	X		01
ISHARES TR	S&P SMLCP VALU	464287879	5,166	74,068	SH	X		01
ISHARES TR	S&P SMLCP VALU	464287879	506	7,260	SH		X	01
ISHARES TR	LARGE VAL INDX	464288109	2,193	28,015	SH	X		01
ISHARES TR	MID CORE INDEX	464288208	1,249	16,366	SH	X		01
ISHARES TR	MID GRWTH INDX	464288307	989	12,506	SH	X		01
ISHARES TR	MID VAL INDEX	464288406	2,280	28,676	SH	X		01
ISHARES TR	MID VAL INDEX	464288406	159	2,000	SH		X	01
ISHARES TR	SMLL CORE INDX	464288505	1,054	13,259	SH	X		01
ISHARES TR	SMLL GRWTH IDX	464288604	581	8,424	SH	X		01
ISHARES TR	SMLL VAL INDX	464288703	6,483	84,612	SH	X		01
ISHARES TR	MSCI VAL IDX	464288877	998	15,155	SH	X		01
ISHARES TR	MSCI VAL IDX	464288877	20	300	SH		X	01
IVANHOE MINES LTD	COM	46579N103	245	39,177	SH		X	01
JDS UNIPHASE CORP	COM	46612J101	25	11,270	SH	X		01
JDS UNIPHASE CORP	COM	46612J101	1	300	SH		X	01
JP MORGAN CHASE & CO	COM	46625H100	48,460	1,031,943	SH	X		01
JP MORGAN CHASE & CO	COM	46625H100	12,179	259,339	SH		X	01
JACOBS ENGR GROUP INC	COM	469814107	1,669	22,329	SH	X		01
JACOBS ENGR GROUP INC	COM	469814107	62	825	SH		X	01
JANUS CAP GROUP INC	COM	47102X105	294	14,895	SH	X		01
JAPAN EQUITY FD INC	COM	471057109	315	38,500	SH	X		01
JAPAN EQUITY FD INC	COM	471057109	4	500	SH		X	01
JOHNSON & JOHNSON	COM	478160104	39,794	612,783	SH	X		01
JOHNSON & JOHNSON	COM	478160104	8,188	126,089	SH		X	01

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JOHNSON CTLS INC	COM	478366107	16,494	229,913	SH	X			01
JOHNSON CTLS INC	COM	478366107	1,538	21,444	SH			X	01
JOY GLOBAL INC	COM	481165108	2,058	54,789	SH	X			01
JUNIPER NETWORKS INC	COM	48203R104	4,801	277,828	SH	X			01
JUNIPER NETWORKS INC	COM	48203R104	4	238	SH			X	01
KT CORP	SPONSORED ADR	48268K101	60	2,775	SH	X			01
KT CORP	SPONSORED ADR	48268K101	821	38,245	SH			X	01
K2 INC	COM	482732104	288	24,583	SH	X			01
KADANT INC	COM	48282T104	1,811	73,737	SH	X			01
KANBAY INTL INC	COM	48369P207	1,840	89,511	SH	X			01
KB HOME	COM	48666K109	167	3,813	SH	X			01
KB HOME	COM	48666K109	39	899	SH			X	01
KELLOGG CO	COM	487836108	8,278	167,161	SH	X			01
KELLOGG CO	COM	487836108	6,302	127,268	SH			X	010
KELLWOOD CO	COM	488044108	592	20,540	SH	X			01
KELLWOOD CO	COM	488044108	4	150	SH			X	01
KENEXA CORP	COM	488879107	2,035	80,676	SH	X			01
KENNAMETAL INC	COM	489170100	165	2,908	SH	X			01
KENNAMETAL INC	COM	489170100	61	1,085	SH			X	01
KEYCORP NEW	COM	493267108	9,728	259,839	SH	X			01
KEYCORP NEW	COM	493267108	307	8,207	SH			X	010
KEYSPAN CORP	COM	49337W100	2,178	52,953	SH	X			01
KEYSPAN CORP	COM	49337W100	81	1,976	SH			X	010
KIMBALL INTL INC	CL B	494274103	425	22,045	SH	X			01
KIMBALL INTL INC	CL B	494274103	4	200	SH			X	01
KIMBERLY CLARK CORP	COM	494368103	14,557	222,720	SH	X			01
KIMBERLY CLARK CORP	COM	494368103	4,969	76,023	SH			X	010
KIMCO REALTY CORP	COM	49446R109	2,321	54,137	SH	X			01
KIMCO REALTY CORP	COM	49446R109	111	2,585	SH			X	010
KINDER MORGAN INC KANS	COM	49455P101	5,312	50,664	SH	X			01
KINDER MORGAN INC KANS	COM	49455P101	103	983	SH			X	010
KINDER MORGAN ENERGY	UT LTD PARTNER	494550106	233	5,312	SH	X			01
KINDER MORGAN ENERGY	UT LTD PARTNER	494550106	511	11,640	SH			X	01
KING PHARMACEUTICALS	COM	495582108	1,092	64,106	SH	X			01
KING PHARMACEUTICALS	COM	495582108	30	1,760	SH			X	01
KINROSS GOLD CORP	COM NO PAR	496902404	984	78,579	SH	X			01
KINROSS GOLD CORP	COM NO PAR	496902404	4	346	SH			X	01
KIRIN BREWERY LTD	SPONSORED ADR	497350306	540	40,415	SH			X	01
KNOT INC	COM	499184109	1,411	63,741	SH	X			01
KNOT INC	COM	499184109	4	165	SH			X	01
KOHL'S CORP	COM	500255104	18,558	285,864	SH	X			01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	INVESTMENT DISCRETION			
						SHR (B)	OTHR (C)	OTHR MGRS	
KOHL'S CORP	COM	500255104	2,770	42,674	SH			X	010
KONINKLIJKE AHOLD N V	SPON ADR NEW	500467303	197	18,640	SH	X			01

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KONINKLIJKE AHOLD N V	SPON ADR NEW	500467303	9	880	SH			X	01
KONINKLIJKE PHLPS	NY REG SH NEW	500472303	715	20,430	SH	X			01
KONINKLIJKE PHLPS	NY REG SH NEW	500472303	5	150	SH			X	01
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	143	7,300	SH	X			01
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	353	18,042	SH			X	01
KROGER CO	COM	501044101	13,297	574,638	SH	X			01
KROGER CO	COM	501044101	2	80	SH			X	01
KULICKE & SOFFA INDS	COM	501242101	281	31,833	SH	X			01
LSI INDS INC	COM	50216C108	1,446	88,964	SH	X			01
L-3 COMMUNICATNS HLDGS	COM	502424104	1,072	13,690	SH	X			01
L-3 COMMUNICATNS HLDGS	COM	502424104	41	518	SH			X	01
LABORATORY CORP AMER	COM NEW	50540R409	834	12,712	SH	X			01
LABORATORY CORP AMER	COM NEW	50540R409	30	465	SH			X	01
LADISH INC	COM NEW	505754200	1,599	55,363	SH	X			01
LAIDLAW INTL INC	COM	50730R102	247	9,050	SH	X			01
LAM RESEARCH CORP	COM	512807108	1,291	28,472	SH	X			01
LAM RESEARCH CORP	COM	512807108	46	1,025	SH			X	01
LAUDER ESTEE COS INC	CL A	518439104	4,539	112,552	SH	X			01
LAUDER ESTEE COS INC	CL A	518439104	411	10,202	SH			X	01
LAWSON PRODS INC	COM	520776105	514	12,272	SH	X			01
LAWSON PRODS INC	COM	520776105	8	200	SH			X	01
LAYNE CHRISTENSEN CO	COM	521050104	315	11,025	SH	X			01
LAYNE CHRISTENSEN CO	COM	521050104	3	100	SH			X	01
LEGGETT & PLATT INC	COM	524660107	696	27,824	SH	X			01
LEGGETT & PLATT INC	COM	524660107	48	1,930	SH			X	01
LEGG MASON INC	COM	524901105	297	2,940	SH	X			01
LEGG MASON INC	COM	524901105	260	2,576	SH			X	01
LEHMAN BROS HLDGS INC	COM	524908100	11,147	150,924	SH	X			01
LEHMAN BROS HLDGS INC	COM	524908100	376	5,096	SH			X	01
LENNAR CORP	CL A	526057104	2,343	51,789	SH	X			01
LENNAR CORP	CL A	526057104	46	1,010	SH			X	01
LEXMARK INTL NEW	CL A	529771107	7,190	124,688	SH	X			01
LEXMARK INTL NEW	CL A	529771107	9	150	SH			X	01
LIBERTY MEDIA HLDG CORP	INT COM SER A	53071M104	1,219	59,824	SH	X			01
LIBERTY MEDIA HLDG CORP	INT COM SER A	53071M104	184	9,037	SH			X	01
LIFE TIME FITNESS INC	COM	53217R207	5,192	112,157	SH	X			01
LIFECORE BIOMEDICAL INC	COM	532187101	214	15,200	SH	X			01
LIHIR GOLD LTD	SPONSORED ADR	532349107	1	30	SH	X			01
LIHIR GOLD LTD	SPONSORED ADR	532349107	241	5,755	SH			X	01
LILLY ELI & CO	COM	532457108	17,102	300,035	SH	X			01
LILLY ELI & CO	COM	532457108	15,940	279,646	SH			X	010
LIMITED BRANDS INC	COM	532716107	1,494	56,382	SH	X			01
LIMITED BRANDS INC	COM	532716107	11	410	SH			X	01
LINCOLN NATL CORP IND	COM	534187109	3,589	57,809	SH	X			01
LINCOLN NATL CORP IND	COM	534187109	945	15,215	SH			X	01
LINEAR TECHNOLOGY CORP	COM	535678106	150	4,823	SH	X			01
LINEAR TECHNOLOGY CORP	COM	535678106	183	5,866	SH			X	01
LIZ CLAIBORNE INC	COM	539320101	2,426	61,393	SH	X			01
LIZ CLAIBORNE INC	COM	539320101	57	1,436	SH			X	01
LLOYDS TSB GROUP PLC	SPONSORED ADR	539439109	241	5,955	SH	X			01
LLOYDS TSB GROUP PLC	SPONSORED ADR	539439109	14	335	SH			X	01
LOCKHEED MARTIN CORP	COM	539830109	20,822	241,948	SH	X			01
LOCKHEED MARTIN CORP	COM	539830109	1,366	15,868	SH			X	010
LOEWS CORP	COM	540424108	380	10,031	SH	X			01
LOEWS CORP	COM	540424108	122	3,224	SH			X	01
LONGVIEW FIBRE CO	COM	543213102	660	32,471	SH	X			01
LOUISIANA PAC CORP	COM	546347105	1,243	66,198	SH	X			01
LOUISIANA PAC CORP	COM	546347105	30	1,572	SH			X	01
LOWES COS INC	COM	548661107	5,628	200,558	SH	X			01
LOWES COS INC	COM	548661107	828	29,513	SH			X	01
LUCENT TECHNOLOGIES	COM	549463107	80	34,083	SH	X			01
LUCENT TECHNOLOGIES	COM	549463107	18	7,638	SH			X	01

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LYONDELL CHEMICAL CO	COM	552078107	2,463	97,086	SH	X			01
MBIA INC	COM	55262C100	483	7,861	SH	X			01
MBIA INC	COM	55262C100	333	5,423	SH			X	01
MDU RES GROUP INC	COM	552690109	3,435	153,748	SH	X			01
MDU RES GROUP INC	COM	552690109	263	11,759	SH			X	01
MEMC ELECTR MATLS INC	COM	552715104	2,891	78,914	SH	X			01
MEMC ELECTR MATLS INC	COM	552715104	63	1,717	SH			X	01
MGE ENERGY INC	COM	55277P104	1,784	55,086	SH	X			01
MGE ENERGY INC	COM	55277P104	115	3,541	SH			X	01
MGIC INVT CORP WIS	COM	552848103	14,173	236,331	SH	X			01
MGIC INVT CORP WIS	COM	552848103	306	5,104	SH			X	01
MGM MIRAGE	COM	552953101	262	6,633	SH	X			01
MGM MIRAGE	COM	552953101	71	1,805	SH			X	01
MSC SOFTWARE CORP	COM	553531104	222	14,400	SH	X			01
MWI VETERINARY SUPPLY	COM	55402X105	1,732	51,654	SH	X			01
MADISON CLAYMORE CVRD	COM	556582104	187	13,000	SH	X			01
MAGNA INTL INC	CL A	559222401	105	1,440	SH	X			01
MAGNA INTL INC	CL A	559222401	422	5,777	SH			X	01
MAIDENFORM BRANDS INC	COM	560305104	1,001	51,843	SH	X			01
MANITOWOC INC	COM	563571108	2,827	63,111	SH	X			01
MANOR CARE INC NEW	COM	564055101	2,620	50,115	SH	X			01
MANOR CARE INC NEW	COM	564055101	5	91	SH			X	01
MANPOWER INC	COM	56418H100	17,401	284,007	SH	X			01
MANPOWER INC	COM	56418H100	324	5,294	SH			X	010
MANULIFE FINL CORP	COM	56501R106	72	2,232	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE SHR CALL (A)	INVESTMENT DISCRETION			OTHER MGRS
						SHR (B)	OTHR (C)	OTHR	
MANULIFE FINL CORP	COM	56501R106	315	9,766	SH			X	01
MARATHON OIL CORP	COM	565849106	8,182	106,400	SH	X			01
MARATHON OIL CORP	COM	565849106	173	2,255	SH			X	01
MARCUS CORP	COM	566330106	30	1,326	SH	X			01
MARCUS CORP	COM	566330106	467	20,350	SH			X	01
MARSH & MCLENNAN COS	COM	571748102	658	23,377	SH	X			01
MARSH & MCLENNAN COS	COM	571748102	309	10,982	SH			X	01
MARSHALL & ILSLEY CORP	COM	571834100	227,314	4,718,009	SH	X			01
MARSHALL & ILSLEY CORP	COM	571834100	89,477	1,857,140	SH			X	010
MARRIOTT INTL INC NEW	CL A	571903202	350	9,046	SH	X			01
MARRIOTT INTL INC NEW	CL A	571903202	2	56	SH			X	01
MASCO CORP	COM	574599106	4,966	181,112	SH	X			01
MASCO CORP	COM	574599106	82	2,973	SH			X	010
MASTERCARD INC	COM	57636Q104	1,499	21,302	SH	X			01
MAXIMUS INC	COM	577933104	278	10,650	SH	X			01
MCCORMICK & CO INC	COM NON VTG	579780206	468	12,323	SH	X			01
MCCORMICK & CO INC	COM NON VTG	579780206	119	3,142	SH			X	01
MCDONALDS CORP	COM	580135101	11,617	296,955	SH	X			01

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MCDONALDS CORP	COM	580135101	1,801	46,040	SH		X	01
MCGRAW HILL COS INC	COM	580645109	5,662	97,566	SH	X		01
MCGRAW HILL COS INC	COM	580645109	608	10,482	SH		X	01
MCKESSON CORP	COM	58155Q103	898	17,040	SH	X		01
MEADWESTVACO CORP	COM	583334107	384	14,478	SH	X		01
MEADWESTVACO CORP	COM	583334107	366	13,791	SH		X	01
MEDCO HEALTH SOLUTIONS	COM	58405U102	5,093	84,726	SH	X		01
MEDCO HEALTH SOLUTIONS	COM	58405U102	191	3,182	SH		X	01
MEDIMMUNE INC	COM	584699102	6,349	216,900	SH	X		01
MEDIMMUNE INC	COM	584699102	788	26,918	SH		X	010
MEDTRONIC INC	COM	585055106	14,450	311,147	SH	X		01
MEDTRONIC INC	COM	585055106	1,408	30,314	SH		X	010
MELLON FINL CORP	COM	58551A108	935	23,918	SH	X		01
MELLON FINL CORP	COM	58551A108	29	737	SH		X	01
MERCANTILE BANKSHARES	COM	587405101	40	1,113	SH	X		01
MERCANTILE BANKSHARES	COM	587405101	435	12,000	SH		X	01
MERCK & CO INC	COM	589331107	16,415	391,761	SH	X		01
MERCK & CO INC	COM	589331107	3,989	95,214	SH		X	010
MEREDITH CORP	COM	589433101	526	10,663	SH	X		01
MEREDITH CORP	COM	589433101	15	309	SH		X	01
MERIDIAN GOLD INC	COM	589975101	962	38,699	SH	X		01
MERRILL LYNCH & CO INC	COM	590188108	15,506	198,234	SH	X		01
MERRILL LYNCH & CO INC	COM	590188108	151	1,934	SH		X	01
METLIFE INC	COM	59156R108	1,287	22,714	SH	X		01
METLIFE INC	COM	59156R108	88	1,552	SH		X	01
MICROSOFT CORP	COM	594918104	51,209	1,872,371	SH	X		01
MICROSOFT CORP	COM	594918104	6,976	255,079	SH		X	010
MICROCHIP TECHNOLOGY	COM	595017104	208	6,410	SH	X		01
MICROCHIP TECHNOLOGY	COM	595017104	3	88	SH		X	01
MICRON TECHNOLOGY INC	COM	595112103	1,889	108,550	SH	X		01
MICRON TECHNOLOGY INC	COM	595112103	14	800	SH		X	01
MIDCAP SPDR TR	UNIT SER 1	595635103	7,523	54,637	SH	X		01
MIDCAP SPDR TR	UNIT SER 1	595635103	718	5,212	SH		X	01
MILLER HERMAN INC	COM	600544100	1,330	38,886	SH	X		01
MILLIPORE CORP	COM	601073109	318	5,189	SH	X		01
MILLIPORE CORP	COM	601073109	1	11	SH		X	01
MITTAL STEEL CO N V	NY REG SH CL A	60684P101	368	10,600	SH	X		01
MODINE MFG CO	COM	607828100	17,448	717,137	SH	X		01
MODINE MFG CO	COM	607828100	501	20,600	SH		X	01
MOLEX INC	COM	608554101	1,675	42,971	SH	X		01
MOLEX INC	COM	608554101	83	2,119	SH		X	01
MOLSON COORS BREWING	CL B	60871R209	15,824	229,662	SH	X		01
MOLSON COORS BREWING	CL B	60871R209	759	11,011	SH		X	01
MONSANTO CO NEW	COM	61166W101	2,086	44,384	SH	X		01
MONSANTO CO NEW	COM	61166W101	493	10,484	SH		X	01
MOODYS CORP	COM	615369105	4,288	65,585	SH	X		01
MOODYS CORP	COM	615369105	209	3,198	SH		X	01
MOOG INC	CL A	615394202	2,427	70,012	SH	X		01
MORGAN STANLEY	COM NEW	617446448	22,799	312,701	SH	X		01
MORGAN STANLEY	COM NEW	617446448	2,223	30,495	SH		X	010
MOTOROLA INC	COM	620076109	12,041	481,625	SH	X		01
MOTOROLA INC	COM	620076109	669	26,748	SH		X	01
MURPHY OIL CORP	COM	626717102	2,560	53,846	SH	X		01
MURPHY OIL CORP	COM	626717102	385	8,101	SH		X	010
MYLAN LABS INC	COM	628530107	1,200	59,605	SH	X		01
MYLAN LABS INC	COM	628530107	32	1,607	SH		X	01
NCR CORP NEW	COM	62886E108	343	8,700	SH	X		01
NCR CORP NEW	COM	62886E108	6	162	SH		X	01
NII HLDGS INC	CL B NEW	62913F201	1,835	29,527	SH	X		01
NII HLDGS INC	CL B NEW	62913F201	29	460	SH		X	01
NASDAQ 100 TR	UNIT SER 1	631100104	1,185	29,162	SH	X		01
NASDAQ 100 TR	UNIT SER 1	631100104	61	1,500	SH		X	01

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NATIONAL CITY CORP	COM	635405103	11,904	325,244	SH	X			01
NATIONAL CITY CORP	COM	635405103	400	10,934	SH			X	010
NATIONAL FUEL GAS CO	COM	636180101	629	17,301	SH	X			01
NATIONAL FUEL GAS CO	COM	636180101	69	1,889	SH			X	01
NATIONAL OILWELL VARCO	COM	637071101	1,395	23,826	SH	X			01
NATIONAL OILWELL VARCO	COM	637071101	66	1,120	SH			X	01
NATIONAL SEMICONDUCTOR	COM	637640103	938	39,870	SH	X			01
NATIONAL SEMICONDUCTOR	COM	637640103	116	4,922	SH			X	01
NATUS MEDICAL INC DEL	COM	639050103	1,107	81,114	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL(A)	SHR (B)	OTHR (C)	OTHR MGRS	
NETRATINGS INC	COM	64116M108	1,047	73,598	SH	X			01
NETWORK APPLIANCE INC	COM	64120L104	2,493	67,351	SH	X			01
NETWORK APPLIANCE INC	COM	64120L104	17	448	SH			X	01
NEW AMER HIGH INCOME FD	COM	641876107	19	8,469	SH	X			01
NEW AMER HIGH INCOME FD	COM	641876107	5	2,266	SH		X		01
NEW YORK TIMES CO	CL A	650111107	1,087	47,285	SH	X			01
NEW YORK TIMES CO	CL A	650111107	27	1,165	SH			X	010
NEWELL RUBBERMAID INC	COM	651229106	6,723	237,400	SH	X			01
NEWELL RUBBERMAID INC	COM	651229106	357	12,611	SH			X	010
NEWFIELD EXPL CO	COM	651290108	1,014	26,301	SH	X			01
NEWMONT MINING CORP	COM	651639106	718	16,788	SH	X			01
NEWMONT MINING CORP	COM	651639106	134	3,130	SH			X	01
NEWS CORP	CL A	65248E104	4,888	248,753	SH	X			01
NEWS CORP	CL A	65248E104	121	6,153	SH			X	01
NICHOLAS-APPLEGATE CV	COM	65370F101	317	20,000	SH	X			01
NICOR INC	COM	654086107	1,452	33,951	SH	X			01
NICOR INC	COM	654086107	64	1,501	SH			X	010
NIKE INC	CL B	654106103	5,575	63,622	SH	X			01
NIKE INC	CL B	654106103	225	2,570	SH			X	010
NIPPON TELEG & TEL CORP	SPONSORED ADR	654624105	174	7,095	SH	X			01
NIPPON TELEG & TEL CORP	SPONSORED ADR	654624105	675	27,513	SH			X	01
NISOURCE INC	COM	65473P105	1,228	56,480	SH	X			01
NISOURCE INC	COM	65473P105	161	7,393	SH			X	010
NOKIA CORP	SPONSORED ADR	654902204	1,944	98,723	SH	X			01
NOKIA CORP	SPONSORED ADR	654902204	616	31,310	SH			X	01
NOBLE ENERGY INC	COM	655044105	11,774	258,265	SH	X			01
NOBLE ENERGY INC	COM	655044105	115	2,524	SH			X	01
NORDSTROM INC	COM	655664100	1,041	24,604	SH	X			01
NORDSTROM INC	COM	655664100	79	1,871	SH			X	01
NORFOLK SOUTHERN CORP	COM	655844108	4,285	97,273	SH	X			01
NORFOLK SOUTHERN CORP	COM	655844108	47	1,066	SH			X	01
NORTEL NETWORKS CORP	COM	656568102	119	51,918	SH	X			01
NORTEL NETWORKS CORP	COM	656568102	0	200	SH			X	01
NORTH EUROPEAN OIL RTY	SH BEN INT	659310106	233	6,300	SH	X			01

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NORTH FORK BANCORP	COM	659424105	351	12,255	SH	X			01
NORTH FORK BANCORP	COM	659424105	521	18,174	SH			X	01
NORTHERN TR CORP	COM	665859104	7,689	131,600	SH	X			01
NORTHERN TR CORP	COM	665859104	815	13,941	SH			X	010
NORTHROP GRUMMAN CORP	COM	666807102	6,114	89,820	SH	X			01
NORTHROP GRUMMAN CORP	COM	666807102	385	5,653	SH			X	01
NOVARTIS A G	SPONSORED ADR	66987V109	1,590	27,214	SH	X			01
NOVARTIS A G	SPONSORED ADR	66987V109	360	6,161	SH			X	01
NOVAVAX INC	COM	670002104	497	131,160	SH	X			01
NOVELL INC	COM	670006105	223	36,526	SH	X			01
NOVELLUS SYS INC	COM	670008101	8,940	323,197	SH	X			01
NSTAR	COM	67019E107	72	2,154	SH	X			01
NSTAR	COM	67019E107	143	4,296	SH			X	01
NUANCE COMMUNICATIONS	COM	67020Y100	70	8,604	SH	X			01
NUANCE COMMUNICATIONS	COM	67020Y100	27	3,280	SH			X	01
NUCOR CORP	COM	670346105	9,159	185,074	SH	X			01
NUCOR CORP	COM	670346105	85	1,727	SH			X	01
NUVEEN INSD QLTY MUN FD	COM	67062N103	208	14,230	SH	X			01
NVIDIA CORP	COM	67066G104	2,780	93,948	SH	X			01
NVIDIA CORP	COM	67066G104	227	7,680	SH			X	01
NUVASIVE INC	COM	670704105	1,735	86,268	SH	X			01
NUVEEN QUALITY PFD INC	COM	67071S101	215	14,990	SH	X			01
NUVEEN PFD & CONV INC	COM	67073D102	173	12,534	SH	X			01
NUVEEN PFD & CONV INC	COM	67073D102	9	667	SH			X	01
OGE ENERGY CORP	COM	670837103	2,921	80,901	SH	X			01
OGE ENERGY CORP	COM	670837103	113	3,141	SH			X	01
NUVEEN INVTS INC	CL A	67090F106	4,915	95,940	SH	X			01
NUVEEN MUN VALUE FD INC	COM	670928100	33	3,250	SH	X			01
NUVEEN MUN VALUE FD INC	COM	670928100	151	14,978	SH			X	01
OCCIDENTAL PETE CORP	COM	674599105	4,105	85,316	SH	X			01
OCCIDENTAL PETE CORP	COM	674599105	570	11,855	SH			X	01
ODYSSEY MARINE EXPLRTN	COM	676118102	79	30,140	SH	X			01
OFFICEMAX INC DEL	COM	67622P101	394	9,661	SH	X			01
OFFICEMAX INC DEL	COM	67622P101	3	65	SH			X	01
OFFICE DEPOT INC	COM	676220106	2,281	57,449	SH	X			01
OFFICE DEPOT INC	COM	676220106	160	4,022	SH			X	01
OLD REP INTL CORP	COM	680223104	1,576	71,137	SH	X			01
OLD REP INTL CORP	COM	680223104	8,387	378,636	SH			X	01
OLIN CORP	COM PAR \$1	680665205	206	13,408	SH	X			01
OMNICARE INC	COM	681904108	11,035	256,089	SH	X			01
OMNICOM GROUP INC	COM	681919106	944	10,081	SH	X			01
OMNICOM GROUP INC	COM	681919106	21	222	SH			X	01
ON ASSIGNMENT INC	COM	682159108	1,118	113,529	SH	X			01
ONEOK INC NEW	COM	682680103	2,496	66,039	SH	X			01
OPEN SOLUTIONS INC	COM	68371P102	1,875	65,077	SH	X			01
INC	COM NEW	68375Q403	2,331	116,646	SH	X			01
ORACLE CORP	COM	68389X105	11,682	658,525	SH	X			01
ORACLE CORP	COM	68389X105	271	15,273	SH			X	01
OSHKOSH TRUCK CORP	COM	688239201	938	18,579	SH	X			01
OSHKOSH TRUCK CORP	COM	688239201	2,669	52,881	SH			X	01
PG&E CORP	COM	69331C108	549	13,173	SH	X			01
PG&E CORP	COM	69331C108	71	1,697	SH			X	01
PICO HLDGS INC	COM NEW	693366205	1,784	54,812	SH	X			01
PNC FINL SVCS GROUP INC	COM	693475105	6,190	85,452	SH	X			01
PNC FINL SVCS GROUP INC	COM	693475105	285	3,940	SH			X	010

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MARSHALL & ILSLEY TRUST CO N.A.  
 SECURITIES AND EXCHANGE COMMISSION FORM 13F  
 ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS
PNM RES INC	COM	69349H107	3,381	122,635	SH	X		01
PPG INDS INC	COM	693506107	2,659	39,633	SH	X		01
PPG INDS INC	COM	693506107	304	4,534	SH		X	010
PPL CORP	COM	69351T106	11,520	350,154	SH	X		01
PPL CORP	COM	69351T106	61	1,846	SH		X	01
PACCAR INC	COM	693718108	544	9,536	SH	X		01
PACCAR INC	COM	693718108	24	420	SH		X	01
PACER INTL INC TENN	COM	69373H106	269	9,700	SH	X		01
PACKAGING CORP AMER	COM	695156109	10,954	472,151	SH	X		01
PACTIV CORP	COM	695257105	8,820	310,349	SH	X		01
PACTIV CORP	COM	695257105	51	1,799	SH		X	01
PAREXEL INTL CORP	COM	699462107	2,029	61,330	SH	X		01
PARKER HANNIFIN CORP	COM	701094104	4,383	56,389	SH	X		01
PARKER HANNIFIN CORP	COM	701094104	319	4,100	SH		X	01
PATTERSON COMPANIES INC	COM	703395103	287	8,539	SH	X		01
PATTERSON UTI ENERGY	COM	703481101	667	28,066	SH	X		01
PATTERSON UTI ENERGY	COM	703481101	35	1,480	SH		X	01
PAXAR CORP	COM	704227107	205	10,267	SH	X		01
PAYCHEX INC	COM	704326107	2,146	58,237	SH	X		01
PAYCHEX INC	COM	704326107	102	2,760	SH		X	01
PEABODY ENERGY CORP	COM	704549104	322	8,763	SH	X		01
PEABODY ENERGY CORP	COM	704549104	85	2,316	SH		X	01
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	471	24,000	SH	X		01
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	98	5,000	SH		X	01
PENN VA CORP	COM	707882106	19	299	SH	X		01
PENN VA CORP	COM	707882106	271	4,268	SH		X	01
PENN WEST ENERGY TR	TR UNIT	707885109	213	5,785	SH	X		01
PENNEY J C INC	COM	708160106	12,820	187,453	SH	X		01
PENNEY J C INC	COM	708160106	2,107	30,808	SH		X	010
PEOPLES ENERGY CORP	COM	711030106	3,232	79,518	SH	X		01
PEOPLES ENERGY CORP	COM	711030106	92	2,265	SH		X	010
PEPSI BOTTLING GROUP	COM	713409100	316	8,912	SH	X		01
PEPSI BOTTLING GROUP	COM	713409100	23	658	SH		X	01
PEPSICO INC	COM	713448108	31,155	477,400	SH	X		01
PEPSICO INC	COM	713448108	5,984	91,691	SH		X	010
PERKINELMER INC	COM	714046109	226	11,943	SH	X		01
PERKINELMER INC	COM	714046109	9	491	SH		X	01
PEROT SYS CORP	CL A	714265105	207	15,000	SH	X		01
PETROHAWK ENERGY CORP	COM	716495106	99	9,519	SH	X		01
PETROHAWK ENERGY CORP	COM	716495106	22	2,128	SH		X	01
PFIZER INC	COM	717081103	55,522	1,957,762	SH	X		01
PFIZER INC	COM	717081103	6,510	229,557	SH		X	010
PHARMACEUTICAL PROD DEV	COM	717124101	293	8,201	SH	X		01
PHARMACEUTICAL PROD DEV	COM	717124101	33	929	SH		X	01
PHELPS DODGE CORP	COM	717265102	6,214	73,364	SH	X		01
PHELPS DODGE CORP	COM	717265102	50	591	SH		X	01
PINNACLE WEST CAP CORP	COM	723484101	3,090	68,600	SH	X		01
PINNACLE WEST CAP CORP	COM	723484101	73	1,627	SH		X	010
PIONEER DRILLING CO	COM	723655106	1,419	110,503	SH	X		01
PIONEER DRILLING CO	COM	723655106	9	723	SH		X	01

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PITNEY BOWES INC	COM	724479100	4,796	108,100	SH	X			01
PITNEY BOWES INC	COM	724479100	349	7,872	SH			X	010
INC	COM	729251108	7,611	223,587	SH	X			01
PLUM CREEK TIMBER CO	COM	729251108	951	27,924	SH			X	010
POGO PRODUCING CO	COM	730448107	5,990	146,274	SH	X			01
POOL CORPORATION	COM	73278L105	3,962	102,905	SH	X			01
POWELL INDS INC	COM	739128106	617	27,900	SH			X	01
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X302	543	35,060	SH	X			01
POWERSHARES ETF TRUST	FTSE RAFI 1000	73935X583	1,735	31,950	SH	X			01
PRAXAIR INC	COM	74005P104	4,917	83,106	SH	X			01
PRAXAIR INC	COM	74005P104	460	7,780	SH			X	01
PRECISION CASTPARTS	COM	740189105	3,362	53,233	SH	X			01
PRECISION CASTPARTS	COM	740189105	42	664	SH			X	01
PRICE T ROWE GROUP INC	COM	74144T108	2,507	52,391	SH	X			01
PRICE T ROWE GROUP INC	COM	74144T108	278	5,818	SH			X	01
PRICELINE COM INC	COM NEW	741503403	2,644	71,854	SH	X			01
PRINCIPAL FINANCIAL GRP	COM	74251V102	1,310	24,133	SH	X			01
PRINCIPAL FINANCIAL GRP	COM	74251V102	142	2,619	SH			X	01
PROCTER & GAMBLE CO	COM	742718109	49,883	804,825	SH	X			01
PROCTER & GAMBLE CO	COM	742718109	10,100	162,960	SH			X	010
PROGRESS ENERGY INC	COM	743263105	20,225	445,679	SH	X			01
PROGRESS ENERGY INC	COM	743263105	332	7,307	SH			X	010
PROGRESSIVE CORP OHIO	COM	743315103	565	23,025	SH	X			01
PROGRESSIVE CORP OHIO	COM	743315103	141	5,751	SH			X	01
PROLIANCE INTL INC	COM	74340R104	656	143,443	SH	X			01
PROLOGIS	SH BEN INT	743410102	5,092	89,235	SH	X			01
PROLOGIS	SH BEN INT	743410102	53	934	SH			X	010
PROTECTIVE LIFE CORP	COM	743674103	12,583	275,028	SH	X			01
PRUDENTIAL FINL INC	COM	744320102	1,688	22,140	SH	X			01
PRUDENTIAL FINL INC	COM	744320102	38	495	SH			X	01
PSYCHIATRIC SOLUTIONS	COM	74439H108	4,535	133,020	SH	X			01
PSYCHIATRIC SOLUTIONS	COM	74439H108	17	495	SH			X	01
PUBLIC SVC ENTERPRISE	COM	744573106	455	7,440	SH	X			01
PUBLIC SVC ENTERPRISE	COM	744573106	18	291	SH			X	01
PUBLIC STORAGE INC	COM	74460D109	215	2,500	SH	X			01
PUBLIC STORAGE INC	COM	74460D109	118	1,376	SH			X	01
PULTE HOMES INC	COM	745867101	280	8,790	SH	X			01
PULTE HOMES INC	COM	745867101	9	298	SH			X	01
QUALCOMM INC	COM	747525103	2,480	68,234	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	INVESTMENT DISCRETION			
						SHR (B)	OTHR (C)	OTHR (D)	OTHR (E)
QUALCOMM INC	COM	747525103	632	17,374	SH			X	01
QUALITY DISTR INC FLA	COM	74756M102	1,265	85,922	SH	X			01
QUEST DIAGNOSTICS INC	COM	74834L100	2,435	39,809	SH	X			01
QUEST DIAGNOSTICS INC	COM	74834L100	116	1,889	SH			X	01

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QUESTAR CORP	COM	748356102	241	2,945	SH	X		01
QUESTAR CORP	COM	748356102	65	800	SH		X	01
QUIDEL CORP	COM	74838J101	1,700	120,396	SH	X		01
INTL IN	COM	749121109	434	49,799	SH	X		01
QWEST COMMUNICATIONS	COM	749121109	126	14,433	SH		X	01
RPM INTL INC	COM	749685103	27	1,406	SH	X		01
RPM INTL INC	COM	749685103	214	11,250	SH		X	01
RACKABLE SYS INC	COM	750077109	1,185	43,292	SH	X		01
RADIAN GROUP INC	COM	750236101	615	10,256	SH	X		01
RADIAN GROUP INC	COM	750236101	82	1,367	SH		X	01
RANGE RES CORP	COM	75281A109	1,227	48,600	SH	X		01
RAYONIER INC	COM	754907103	55	1,453	SH	X		01
RAYONIER INC	COM	754907103	276	7,300	SH		X	01
RAYTHEON CO	COM NEW	755111507	1,210	25,198	SH	X		01
RAYTHEON CO	COM NEW	755111507	289	6,024	SH		X	01
REALOGY CORP	COM	75605E100	605	26,662	SH	X		01
REALOGY CORP	COM	75605E100	35	1,561	SH		X	01
REGAL BELOIT CORP	COM	758750103	24,311	558,867	SH	X		01
REGAL BELOIT CORP	COM	758750103	359	8,246	SH		X	01
REGIONS FINANCIAL CORP	COM	7591EP100	12,280	333,788	SH	X		01
REGIONS FINANCIAL CORP	COM	7591EP100	354	9,626	SH		X	010
REHABCARE GROUP INC	COM	759148109	521	39,750	SH	X		01
REHABCARE GROUP INC	COM	759148109	4	300	SH		X	01
REPUBLIC SVCS INC	COM	760759100	7,302	181,594	SH	X		01
REPUBLIC SVCS INC	COM	760759100	111	2,770	SH		X	01
RESEARCH IN MOTION LTD	COM	760975102	338	3,290	SH	X		01
RESEARCH IN MOTION LTD	COM	760975102	9	83	SH		X	01
RESMED INC	COM	761152107	1,324	32,902	SH	X		01
RESMED INC	COM	761152107	67	1,658	SH		X	01
RESPIRONICS INC	COM	761230101	2,665	69,019	SH	X		01
REYNOLDS AMERICAN INC	COM	761713106	5,487	88,542	SH	X		01
REYNOLDS AMERICAN INC	COM	761713106	161	2,590	SH		X	01
ROBERT HALF INTL INC	COM	770323103	384	11,318	SH	X		01
ROBERT HALF INTL INC	COM	770323103	2	71	SH		X	01
ROCK-TENN CO	CL A	772739207	231	11,666	SH	X		01
ROCKWELL AUTOMATION INC	COM	773903109	2,901	49,929	SH	X		01
ROCKWELL AUTOMATION INC	COM	773903109	459	7,906	SH		X	01
ROCKWELL COLLINS INC	COM	774341101	3,594	65,532	SH	X		01
ROCKWELL COLLINS INC	COM	774341101	228	4,165	SH		X	01
ROGERS CORP	COM	775133101	384	6,221	SH	X		01
ROPER INDS INC NEW	COM	776696106	1,856	41,478	SH	X		01
ROSS STORES INC	COM	778296103	11,062	435,352	SH	X		01
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	853	12,481	SH	X		01
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	712	10,406	SH		X	010
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	7,349	111,178	SH	X		01
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	1,686	25,511	SH		X	01
RUBY TUESDAY INC	COM	781182100	180	6,401	SH	X		01
RUBY TUESDAY INC	COM	781182100	20	710	SH		X	01
RUDOLPH TECHNOLOGIES	COM	781270103	2,445	133,381	SH	X		01
RYDER SYS INC	COM	783549108	196	3,783	SH	X		01
RYDER SYS INC	COM	783549108	8	160	SH		X	01
RYDEX ETF TRUST	S&P 500 EQ TRD	78355W106	516	11,623	SH	X		01
RYDEX ETF TRUST	S&P 500 EQ TRD	78355W106	115	2,584	SH		X	01
SBA COMMUNICATIONS CORP	COM	78388J106	1,881	77,312	SH	X		01
SBA COMMUNICATIONS CORP	COM	78388J106	49	2,000	SH		X	01
SEI INVESTMENTS CO	COM	784117103	196	3,494	SH	X		01
SEI INVESTMENTS CO	COM	784117103	67	1,200	SH		X	01
SLM CORP	COM	78442P106	518	9,967	SH	X		01
SLM CORP	COM	78442P106	11	221	SH		X	01
SPDR TR	UNIT SER 1	78462F103	31,394	235,023	SH	X		01
SPDR TR	UNIT SER 1	78462F103	3,375	25,268	SH		X	01
SPX CORP	COM	784635104	811	15,175	SH	X		01

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SPX CORP	COM	784635104	5	100	SH		X	01
SABRE HLDGS CORP	CL A	785905100	7,188	307,301	SH	X		01
SABRE HLDGS CORP	CL A	785905100	3	125	SH		X	01
SAFECO CORP	COM	786429100	412	6,997	SH	X		01
SAFECO CORP	COM	786429100	6	99	SH		X	01
SAFEWAY INC	COM NEW	786514208	246	8,112	SH	X		01
SAFEWAY INC	COM NEW	786514208	15	500	SH		X	01
ST JOE CO	COM	790148100	421	7,675	SH	X		01
ST JUDE MED INC	COM	790849103	409	11,585	SH	X		01
ST JUDE MED INC	COM	790849103	139	3,942	SH		X	01
ST MARY LD & EXPL CO	COM	792228108	6,723	183,136	SH	X		01
ST PAUL TRAVELERS INC	COM	792860108	11,270	240,350	SH	X		01
ST PAUL TRAVELERS INC	COM	792860108	89	1,904	SH		X	01
SAKS INC	COM	79377W108	225	13,010	SH	X		01
SALOMON BROS GBLB HGH	COM	79550G102	264	20,000	SH	X		01
SAN PAOLO-IMI S P A	SPONSORED ADR	799175104	261	6,170	SH	X		01
SAN PAOLO-IMI S P A	SPONSORED ADR	799175104	4	85	SH		X	01
SANDISK CORP	COM	80004C101	2,510	46,874	SH	X		01
SANDISK CORP	COM	80004C101	108	2,009	SH		X	01
SANOFI AVENTIS	SPONSORED ADR	80105N105	5,756	129,436	SH	X		01
SANOFI AVENTIS	SPONSORED ADR	80105N105	342	7,683	SH		X	010
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	1,001	20,218	SH	X		01
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	183	3,698	SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			
					SH/PUT/SOLE PRN CALL (A)	SHR OTHR (B)	OTHR (C)	OTHR MGRS
SARA LEE CORP	COM	803111103	6,606	411,101	SH	X		01
SARA LEE CORP	COM	803111103	544	33,881	SH		X	010
SATYAM COMPUTER SERVCS	ADR	804098101	1,080	27,910	SH	X		01
SATYAM COMPUTER SERVCS	ADR	804098101	431	11,150	SH		X	01
SCANA CORP NEW	COM	80589M102	248	6,162	SH	X		01
SCANA CORP NEW	COM	80589M102	30	750	SH		X	01
SCHERING PLOUGH CORP	COM	806605101	1,528	69,175	SH	X		01
SCHERING PLOUGH CORP	COM	806605101	171	7,754	SH		X	01
SCHLUMBERGER LTD	COM	806857108	9,589	154,585	SH	X		01
SCHLUMBERGER LTD	COM	806857108	1,217	19,612	SH		X	010
SCHWAB CHARLES CORP NEW	COM	808513105	410	22,866	SH	X		01
SCHWAB CHARLES CORP NEW	COM	808513105	4	200	SH		X	01
SCIENTIFIC GAMES CORP	CL A	80874P109	2,255	70,915	SH	X		01
SEALED AIR CORP NEW	COM	81211K100	10,691	197,545	SH	X		01
SEALED AIR CORP NEW	COM	81211K100	109	2,015	SH		X	01
SEARS HLDGS CORP	COM	812350106	7,070	44,721	SH	X		01
SEARS HLDGS CORP	COM	812350106	33	206	SH		X	01
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y209	212	6,393	SH	X		01
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y209	8	240	SH		X	01
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	409	18,596	SH	X		01

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SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	170	5,010	SH	X			01
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	50	1,461	SH			X	01
SEMPRA ENERGY	COM	816851109	356	7,087	SH	X			01
SEMPRA ENERGY	COM	816851109	116	2,306	SH			X	01
SENSIENT TECHNOLOGIES	COM	81725T100	484	24,743	SH	X			01
SENSIENT TECHNOLOGIES	COM	81725T100	230	11,750	SH			X	01
SERVICEMASTER CO	COM	81760N109	93	8,300	SH	X			01
SERVICEMASTER CO	COM	81760N109	39	3,475	SH			X	01
SHERWIN WILLIAMS CO	COM	824348106	13,283	238,127	SH	X			01
SHERWIN WILLIAMS CO	COM	824348106	41	728	SH			X	01
SHIRE PLC	SPONSORED ADR	82481R106	945	19,138	SH	X			01
SIEMENS A G	SPONSORED ADR	826197501	219	2,517	SH	X			01
SIEMENS A G	SPONSORED ADR	826197501	545	6,255	SH			X	01
SIGMA ALDRICH CORP	COM	826552101	1,627	21,502	SH	X			01
SIGMA ALDRICH CORP	COM	826552101	175	2,317	SH			X	01
SILICON MOTION TECHNLOGY	SPONSORED ADR	82706C108	2,583	155,349	SH	X			01
SIMON PPTY GROUP INC	COM	828806109	8,619	95,107	SH	X			01
SIMON PPTY GROUP INC	COM	828806109	500	5,522	SH			X	01
SINCLAIR BROADCAST GRP	CL A	829226109	131	16,650	SH	X			01
SIRIUS SATELLITE RADIO	COM	82966U103	41	10,500	SH	X			01
SIRIUS SATELLITE RADIO	COM	82966U103	16	4,180	SH			X	01
SKYWORKS SOLUTIONS INC	COM	83088M102	77	14,854	SH	X			01
SMITH A O	COM	831865209	59	1,493	SH	X			01
SMITH A O	COM	831865209	256	6,500	SH			X	01
SMITHFIELD FOODS INC	COM	832248108	413	15,269	SH	X			01
SMITHFIELD FOODS INC	COM	832248108	43	1,576	SH			X	01
SMUCKER J M CO	COM NEW	832696405	3,241	67,594	SH	X			01
SMUCKER J M CO	COM NEW	832696405	329	6,870	SH			X	01
SNAP ON INC	COM	833034101	9,223	207,032	SH	X			01
SNAP ON INC	COM	833034101	456	10,225	SH			X	01
SONY CORP	ADR NEW	835699307	1,304	32,299	SH	X			01
SONY CORP	ADR NEW	835699307	37	906	SH			X	01
SOUTHERN CO	COM	842587107	8,435	244,783	SH	X			01
SOUTHERN CO	COM	842587107	644	18,678	SH			X	01
SOUTHWEST AIRLS CO	COM	844741108	427	25,645	SH	X			01
SOUTHWEST AIRLS CO	COM	844741108	19	1,165	SH			X	01
SOUTHWESTERN ENERGY CO	COM	845467109	424	14,205	SH	X			01
SOVEREIGN BANCORP INC	COM	845905108	687	31,921	SH	X			01
SPECTRANETICS CORP	COM	84760C107	1,707	145,888	SH	X			01
SPRINT NEXTEL CORP	COM FON	852061100	3,168	184,743	SH	X			01
SPRINT NEXTEL CORP	COM FON	852061100	296	17,263	SH			X	01
STAPLES INC	COM	855030102	1,765	72,564	SH	X			01
STAPLES INC	COM	855030102	255	10,470	SH			X	01
STARBUCKS CORP	COM	855244109	2,548	74,824	SH	X			01
STARBUCKS CORP	COM	855244109	1,004	29,472	SH			X	01
STATE AUTO FINL CORP	COM	855707105	261	8,557	SH	X			01
STARWOOD HOTELS&RESORTS	COM	85590A401	1,974	34,521	SH	X			01
STARWOOD HOTELS&RESORTS	COM	85590A401	29	505	SH			X	01
STATE STR CORP	COM	857477103	11,707	187,614	SH	X			01
STATE STR CORP	COM	857477103	157	2,519	SH			X	01
STERICYCLE INC	COM	858912108	256	3,661	SH	X			01
STERICYCLE INC	COM	858912108	46	654	SH			X	01
STMICROELECTRONICS N V	NY REGISTRY	861012102	895	51,855	SH	X			01
STMICROELECTRONICS N V	NY REGISTRY	861012102	7	420	SH			X	01
STORA ENSO CORP	SPON ADR REP R	86210M106	1,203	79,556	SH	X			01
STORA ENSO CORP	SPON ADR REP R	86210M106	649	42,896	SH			X	01
STRYKER CORP	COM	863667101	668	13,462	SH	X			01
STRYKER CORP	COM	863667101	693	13,978	SH			X	01
SUN MICROSYSTEMS INC	COM	866810104	1,313	265,251	SH	X			01
SUN MICROSYSTEMS INC	COM	866810104	47	9,400	SH			X	01
SUN HEALTHCARE GROUP	COM NEW	866933401	1,655	154,110	SH	X			01
SUNCOR ENERGY INC	COM	867229106	1,658	23,016	SH	X			01

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SUNCOR ENERGY INC	COM	867229106	507	7,037	SH		X	01
SUNOCO INC	COM	86764P109	671	10,796	SH	X		01
SUNOCO INC	COM	86764P109	119	1,912	SH		X	01
SUNRISE SENIOR LIVING	COM	86768K106	3,277	109,700	SH	X		01
SUNRISE SENIOR LIVING	COM	86768K106	12	392	SH		X	01
SUNTRUST BKS INC	COM	867914103	1,117	14,448	SH	X		01
SUNTRUST BKS INC	COM	867914103	41	528	SH		X	01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN 7

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS
SUPERIOR ENERGY SVCS	COM	868157108	1,232	46,920	SH	X		01
SURMODICS INC	COM	868873100	210	5,975	SH	X		01
SWISSCOM AG	SPONSORED ADR	871013108	139	4,165	SH	X		01
SWISSCOM AG	SPONSORED ADR	871013108	666	19,956	SH		X	01
SYCAMORE NETWORKS INC	COM	871206108	57	15,175	SH	X		01
SYKES ENTERPRISES INC	COM	871237103	1,403	68,961	SH	X		01
SYMANTEC CORP	COM	871503108	2,346	110,246	SH	X		01
SYMANTEC CORP	COM	871503108	273	12,842	SH		X	01
SYNGENTA AG	SPONSORED ADR	87160A100	220	7,300	SH	X		01
SYNGENTA AG	SPONSORED ADR	87160A100	7	217	SH		X	01
SYNOPSYS INC	COM	871607107	8,965	454,624	SH	X		01
SYNOVUS FINL CORP	COM	87161C105	3,618	123,183	SH	X		01
SYNOVUS FINL CORP	COM	87161C105	273	9,279	SH		X	01
SYSCO CORP	COM	871829107	2,238	66,907	SH	X		01
SYSCO CORP	COM	871829107	1,088	32,532	SH		X	010
TCF FINL CORP	COM	872275102	2,488	94,641	SH	X		01
TCF FINL CORP	COM	872275102	8	320	SH		X	01
TECO ENERGY INC	COM	872375100	2,580	164,863	SH	X		01
TECO ENERGY INC	COM	872375100	21	1,350	SH		X	01
THQ INC	COM NEW	872443403	1,716	58,838	SH	X		01
TJX COS INC NEW	COM	872540109	3,827	136,527	SH	X		01
TJX COS INC NEW	COM	872540109	50	1,800	SH		X	01
TNT N V	SPONSORED ADR	87260W101	232	6,107	SH		X	01
TXU CORP	COM	873168108	2,523	40,361	SH	X		01
TXU CORP	COM	873168108	120	1,917	SH		X	01
TALISMAN ENERGY INC	COM	87425E103	282	17,245	SH	X		01
TALISMAN ENERGY INC	COM	87425E103	126	7,685	SH		X	01
TARGET CORP	COM	87612E106	7,627	138,044	SH	X		01
TARGET CORP	COM	87612E106	2,496	45,175	SH		X	01
TECHNE CORP	COM	878377100	55	1,083	SH	X		01
TECHNE CORP	COM	878377100	254	5,000	SH		X	01
TECHNIP NEW	SPONSORED ADR	878546209	218	3,819	SH		X	01
TEKELEC	COM	879101103	176	13,600	SH	X		01
TELECOM ITALIA S P A	SPON ADR SVGS	87927Y201	845	35,238	SH		X	01
TELECOM CORP NEW ZLND	SPONSORED ADR	879278208	557	24,838	SH	X		01
TELECOM CORP NEW ZLND	SPONSORED ADR	879278208	4	200	SH		X	01

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TELEFONICA S A	SPONSORED ADR	879382208	277	5,356	SH	X		01
TELEFONICA S A	SPONSORED ADR	879382208	6	111	SH		X	01
TELLABS INC	COM	879664100	366	33,360	SH	X		01
TELLABS INC	COM	879664100	4	380	SH		X	01
TEMPLE INLAND INC	COM	879868107	385	9,612	SH	X		01
TEMPLE INLAND INC	COM	879868107	192	4,782	SH		X	01
TELETECH HOLDINGS INC	COM	879939106	2,339	149,669	SH	X		01
TEMPLETON GLOBAL INC FD	COM	880198106	9	1,000	SH	X		01
TEMPLETON GLOBAL INC FD	COM	880198106	89	9,700	SH		X	01
TEMPUR PEDIC INTL INC	COM	88023U101	3,644	212,248	SH	X		01
TEVA PHARMACEUTICAL	ADR	881624209	1,729	50,709	SH	X		01
TEVA PHARMACEUTICAL	ADR	881624209	329	9,655	SH		X	01
TEXAS INSTRS INC	COM	882508104	8,107	243,806	SH	X		01
TEXAS INSTRS INC	COM	882508104	882	26,512	SH		X	01
TEXTRON INC	COM	883203101	2,138	24,429	SH	X		01
TEXTRON INC	COM	883203101	30	348	SH		X	01
THERMO ELECTRON CORP	COM	883556102	680	17,279	SH	X		01
THERMO ELECTRON CORP	COM	883556102	16	406	SH		X	01
THESTREET COM	COM	88368Q103	1,451	136,400	SH	X		01
THIRD WAVE TECHNOLOGIES	COM	88428W108	4	1,000	SH	X		01
THIRD WAVE TECHNOLOGIES	COM	88428W108	90	20,000	SH		X	01
3M CO	COM	88579Y101	21,530	289,301	SH	X		01
3M CO	COM	88579Y101	5,378	72,259	SH		X	010
TIFFANY & CO NEW	COM	886547108	285	8,592	SH	X		01
TIFFANY & CO NEW	COM	886547108	12	348	SH		X	01
TIME WARNER INC	COM	887317105	11,045	605,878	SH	X		01
TIME WARNER INC	COM	887317105	829	45,462	SH		X	010
TOMKINS PLC	SPONSORED ADR	890030208	1	30	SH	X		01
TOMKINS PLC	SPONSORED ADR	890030208	425	23,785	SH		X	01
TORCHMARK CORP	COM	891027104	613	9,709	SH	X		01
TORCHMARK CORP	COM	891027104	18	291	SH		X	01
TOTAL S A	SPONSORED ADR	89151E109	109	1,646	SH	X		01
TOTAL S A	SPONSORED ADR	89151E109	451	6,839	SH		X	01
TOWER GROUP INC	COM	891777104	2,499	74,928	SH	X		01
TOWER GROUP INC	COM	891777104	8	230	SH		X	01
TRAMMELL CROW CO	COM	89288R106	1,174	32,157	SH	X		01
TRANSACT TECHNOLOGIES	COM	892918103	178	20,000	SH	X		01
TRANSACTION SYS ARCHTCT	COM	893416107	2,162	62,989	SH	X		01
TRANSDIGM GROUP INC	COM	893641100	1,841	75,400	SH	X		01
TRIAD GTY INC	COM	895925105	1,815	35,475	SH	X		01
TRIBUNE CO NEW	COM	896047107	6,946	212,287	SH	X		01
TRIBUNE CO NEW	COM	896047107	16	475	SH		X	01
TUPPERWARE BRANDS CORP	COM	899896104	134	6,899	SH	X		01
TUPPERWARE BRANDS CORP	COM	899896104	532	27,325	SH		X	01
TYCO INTL LTD NEW	COM	902124106	3,017	107,800	SH	X		01
TYCO INTL LTD NEW	COM	902124106	272	9,711	SH		X	01
UST INC	COM	902911106	6,922	126,241	SH	X		01
UST INC	COM	902911106	174	3,166	SH		X	01
US BANCORP DEL	COM NEW	902973304	30,199	909,074	SH	X		01
US BANCORP DEL	COM NEW	902973304	4,828	145,345	SH		X	010
UNILEVER N V	N Y SHS NEW	904784709	318	12,940	SH	X		01
UNILEVER N V	N Y SHS NEW	904784709	42	1,700	SH		X	01
UNION PAC CORP	COM	907818108	1,578	17,933	SH	X		01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F

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ASSETS AS OF 09/30/2006

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	SH/PUT/SOLE PRN CALL (A)	SHR OTHR (B)	OTHR (C)	OTHR MGRS
UNION PAC CORP	COM	907818108	612	6,957	SH		X	01
UNIT CORP	COM	909218109	728	15,826	SH	X		01
UNIT CORP	COM	909218109	2	35	SH		X	01
UNITED AMER INDEMNITY	CL A	90933T109	236	10,490	SH	X		01
UNITED AMER INDEMNITY	CL A	90933T109	12	513	SH		X	01
UNITED PARCEL SERVICE	CL B	911312106	9,379	130,369	SH	X		01
UNITED PARCEL SERVICE	CL B	911312106	792	11,008	SH		X	01
UNITED STATES STL CORP	COM	912909108	1,109	19,231	SH	X		01
UNITED STATES STL CORP	COM	912909108	65	1,126	SH		X	01
UNITED TECHNLS CORP	COM	913017109	7,473	117,958	SH	X		01
UNITED TECHNLS CORP	COM	913017109	2,175	34,333	SH		X	01
UNITED UTILS PLC	SPONSORED ADR	91311Q105	573	21,655	SH		X	01
UNITEDHEALTH GROUP INC	COM	91324P102	2,727	55,433	SH	X		01
UNITEDHEALTH GROUP INC	COM	91324P102	669	13,599	SH		X	01
UNIVERSAL HLTH SVCS INC	CL B	913903100	219	3,656	SH	X		01
UNIVISION COMMUNICTNS	CL A	914906102	1,208	35,186	SH	X		01
UNIVISION COMMUNICTNS	CL A	914906102	7	190	SH		X	01
V F CORP	COM	918204108	3,194	43,778	SH	X		01
V F CORP	COM	918204108	65	895	SH		X	01
VALERO ENERGY CORP NEW	COM	91913Y100	3,571	69,376	SH	X		01
VALERO ENERGY CORP NEW	COM	91913Y100	63	1,222	SH		X	01
VALSPAR CORP	COM	920355104	9,576	359,988	SH	X		01
VALUECLICK INC	COM	92046N102	2,353	126,930	SH	X		01
VAN KAMPEN TR INVT GRD	COM	920929106	338	22,641	SH	X		01
VAN KAMPEN TR INVT GRD	COM	920929106	492	33,000	SH		X	01
VAN KAMPEN MUN OPPRTNTY	COM	920935103	355	24,088	SH	X		01
VAN KAMPEN MUN OPPRTNTY	COM	920935103	486	33,000	SH		X	01
VAN KAMPEN ADVNTG MUN	SH BEN INT	92112K107	200	15,333	SH	X		01
VANGUARD WORLD FDS	HEALTH CAR ETF	92204A504	965	17,041	SH	X		01
VANGUARD INTL EQUITY	EURPEAN ETF	922042874	267	4,231	SH	X		01
VARIAN SEMICONDUCTOR	COM	922207105	518	14,118	SH	X		01
VARIAN SEMICONDUCTOR	COM	922207105	10	276	SH		X	01
VASCO DATA SEC INTL INC	COM	92230Y104	2,070	199,772	SH	X		01
VECTREN CORP	COM	92240G101	307	11,445	SH	X		01
VECTREN CORP	COM	92240G101	204	7,613	SH		X	01
VANGUARD INDEX FDS	SM CP VAL ETF	922908611	3,082	46,160	SH	X		01
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	339	3,573	SH	X		01
VANGUARD INDEX FDS	VALUE ETF	922908744	1,024	16,080	SH	X		01
VANGUARD INDEX FDS	STK MRK ETF	922908769	1,685	12,813	SH	X		01
VANGUARD INDEX FDS	STK MRK ETF	922908769	394	3,000	SH		X	01
VEOLIA ENVIRONNEMENT	SPONSORED ADR	92334N103	235	3,890	SH	X		01
VERIZON COMMUNICATIONS	COM	92343V104	42,318	1,139,713	SH	X		01
VERIZON COMMUNICATIONS	COM	92343V104	3,586	96,579	SH		X	01
VERTEX PHARMACEUTICALS	COM	92532F100	861	25,589	SH	X		01
VERTEX PHARMACEUTICALS	COM	92532F100	3	100	SH		X	01
VIACOM INC NEW	CL B	92553P201	475	12,767	SH	X		01
VIACOM INC NEW	CL B	92553P201	196	5,283	SH		X	01
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	623	27,261	SH	X		01
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	809	35,383	SH		X	01
VOLCANO CORPORATION	COM	928645100	1,747	152,033	SH	X		01
VORNADO RLTY TR	SH BEN INT	929042109	1,512	13,869	SH	X		01
VORNADO RLTY TR	SH BEN INT	929042109	229	2,100	SH		X	01

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VULCAN MATLS CO	COM	929160109	234	2,993	SH	X			01
VULCAN MATLS CO	COM	929160109	87	1,115	SH			X	01
WPP GROUP PLC	SPON ADR 0905	929309409	205	3,315	SH	X			01
WPS RESOURCES CORP	COM	92931B106	1,636	32,954	SH	X			01
WPS RESOURCES CORP	COM	92931B106	414	8,350	SH			X	01
WACHOVIA CORP 2ND NEW	COM	929903102	17,028	305,166	SH	X			01
WACHOVIA CORP 2ND NEW	COM	929903102	657	11,772	SH			X	010
WACOAL HOLDINGS CORP	ADR	930004205	273	4,355	SH			X	01
WAL MART STORES INC	COM	931142103	19,751	400,472	SH	X			01
WAL MART STORES INC	COM	931142103	3,668	74,362	SH			X	010
WALGREEN CO	COM	931422109	20,453	460,755	SH	X			01
WALGREEN CO	COM	931422109	8,582	193,339	SH			X	010
WASHINGTON MUT INC	COM	939322103	12,818	294,867	SH	X			01
WASHINGTON MUT INC	COM	939322103	346	7,952	SH			X	010
WASTE MGMT INC DEL	COM	94106L109	14,543	396,472	SH	X			01
WASTE MGMT INC DEL	COM	94106L109	1,304	35,553	SH			X	010
WATERS CORP	COM	941848103	576	12,722	SH	X			01
WATERS CORP	COM	941848103	9	194	SH			X	01
WATSON WYATT WORLDWIDE	CL A	942712100	6,906	168,764	SH	X			01
WATSON WYATT WORLDWIDE	CL A	942712100	18	436	SH			X	01
WATTS WATER TECHNLGS	CL A	942749102	214	6,728	SH	X			01
WAUSAU PAPER CORP	COM	943315101	2,777	205,719	SH	X			01
WAUSAU PAPER CORP	COM	943315101	2,992	221,666	SH			X	01
WAUWATOSA HLDGS INC	COM	94348P108	13,504	765,089	SH	X			01
WEBEX COMMUNICATIONS	COM	94767L109	3,797	97,307	SH	X			01
WEBSITE PROS INC	COM	94769V105	1,993	183,473	SH	X			01
WEINGARTEN RLTY INVS	SH BEN INT	948741103	102	2,368	SH	X			01
WEINGARTEN RLTY INVS	SH BEN INT	948741103	667	15,499	SH			X	01
WELLCARE HEALTH PLANS	COM	94946T106	3,475	61,357	SH	X			01
WELLCARE HEALTH PLANS	COM	94946T106	20	350	SH			X	01
WELLPOINT INC	COM	94973V107	6,475	84,041	SH	X			01
WELLPOINT INC	COM	94973V107	120	1,559	SH			X	01
WELLS FARGO & CO NEW	COM	949746101	43,940	1,214,469	SH	X			01
WELLS FARGO & CO NEW	COM	949746101	4,481	123,840	SH			X	010
WENDYS INTL INC	COM	950590109	476	7,107	SH	X			01
WENDYS INTL INC	COM	950590109	18	271	SH			X	01
WESCO INTL INC	COM	95082P105	1,430	24,639	SH	X			01

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MARSHALL & ILSLEY TRUST CO N.A.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

-- -- COLUMN 1 -- -- -- COLUMN 2 -- -- COLUMN 3 -- COLUMN 4 -- -- COLUMN 5 -- -- -- COLUMN 6 -- COLUMN

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION				
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS	
WESCO INTL INC	COM	95082P105	9	151	SH			X	01
WESTAR ENERGY INC	COM	95709T100	235	9,977	SH	X			01
WESTAR ENERGY INC	COM	95709T100	82	3,504	SH			X	01
WESTERN DIGITAL CORP	COM	958102105	2,639	145,805	SH	X			01
WESTERN DIGITAL CORP	COM	958102105	22	1,240	SH			X	01
WEYCO GROUP INC	COM	962149100	121	5,400	SH	X			01

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WEYCO GROUP INC	COM	962149100	321	14,364	SH		X	01
WEYERHAEUSER CO	COM	962166104	8,800	143,015	SH	X		01
WEYERHAEUSER CO	COM	962166104	1,324	21,525	SH		X	010
WHIRLPOOL CORP	COM	963320106	2,717	32,303	SH	X		01
WHIRLPOOL CORP	COM	963320106	215	2,554	SH		X	01
WHOLE FOODS MKT INC	COM	966837106	1,627	27,377	SH	X		01
WHOLE FOODS MKT INC	COM	966837106	501	8,425	SH		X	01
WILD OATS MARKETS INC	COM	96808B107	1,513	93,638	SH	X		01
WILD OATS MARKETS INC	COM	96808B107	2	100	SH		X	01
WILLIAMS COS INC DEL	COM	969457100	2,222	93,086	SH	X		01
WILLIAMS COS INC DEL	COM	969457100	117	4,899	SH		X	01
WILLIAMS SCOTSMAN INTL	COM	96950G102	1,442	67,519	SH	X		01
WINDSTREAM CORP	COM	97381W104	5,718	433,520	SH	X		01
WINDSTREAM CORP	COM	97381W104	37	2,810	SH		X	01
WISCONSIN ENERGY CORP	COM	976657106	4,450	103,146	SH	X		01
WISCONSIN ENERGY CORP	COM	976657106	1,531	35,499	SH		X	01
WRIGLEY WM JR CO	COM	982526105	1,379	29,949	SH	X		01
WRIGLEY WM JR CO	COM	982526105	1,503	32,627	SH		X	010
WYETH	COM	983024100	11,682	229,776	SH	X		01
WYETH	COM	983024100	3,118	61,320	SH		X	010
XTO ENERGY INC	COM	98385X106	3,682	87,387	SH	X		01
XTO ENERGY INC	COM	98385X106	344	8,162	SH		X	01
XCEL ENERGY INC	COM	98389B100	12,826	621,133	SH	X		01
XCEL ENERGY INC	COM	98389B100	174	8,409	SH		X	010
XEROX CORP	COM	984121103	10,626	682,922	SH	X		01
XEROX CORP	COM	984121103	25	1,601	SH		X	01
YAHOO INC	COM	984332106	1,447	57,248	SH	X		01
YAHOO INC	COM	984332106	142	5,636	SH		X	01
YUM BRANDS INC	COM	988498101	1,625	31,229	SH	X		01
YUM BRANDS INC	COM	988498101	218	4,192	SH		X	01
ZIMMER HLDGS INC	COM	98956P102	2,255	33,409	SH	X		01
ZIMMER HLDGS INC	COM	98956P102	438	6,494	SH		X	01
ZIONS BANCORPORATION	COM	989701107	9,760	122,291	SH	X		01
ZIONS BANCORPORATION	COM	989701107	63	790	SH		X	01
FINAL TOTALS				4,926,099				

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M&I INVESTMENT MANAGEMENT CORP.  
SECURITIES AND EXCHANGE COMMISSION FORM 13F  
ASSETS AS OF 09/30/2006

- - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - - COLUMN 5 - - - COLUMN 6 - COLUMN

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION			
					SH/PUT/SOLE PRN CALL (A)	SHR (B)	OTHR (C)	OTHR MGRS
XL CAP LTD	CL A	G98255105	346	5,034	SH	X		05
AT&T INC	COM	00206R102	719	22,072	SH	X		05
ABBOTT LABS	COM	002824100	296	6,105	SH	X		05
ALTRIA GROUP INC	COM	02209S103	223	2,910	SH	X		05
AMEREN CORP	COM	023608102	231	4,385	SH	X		05

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APPLIED MATLS INC	COM	038222105	191	10,770	SH	X	05
ATEL CORP	COM	049513104	182	30,185	SH	X	05
BANK OF AMERICA CORP	COM	060505104	937	17,490	SH	X	05
BOEING CO	COM	097023105	214	2,710	SH	X	05
BRISTOL MYERS SQUIBB CO	COM	110122108	348	13,955	SH	X	05
CENTERPOINT ENERGY INC	COM	15189T107	377	26,110	SH	X	05
CHEVRON CORP NEW	COM	166764100	975	15,035	SH	X	05
CISCO SYS INC	COM	17275R102	373	16,238	SH	X	05
CITIGROUP INC	COM	172967101	1,131	22,770	SH	X	05
CITIZENS COMMUNICATIONS	COM	17453B101	573	40,791	SH	X	05
COCA COLA CO	COM	191216100	292	6,525	SH	X	05
COMERICA INC	COM	200340107	504	8,860	SH	X	05
CONAGRA FOODS INC	COM	205887102	205	8,365	SH	X	05
CONOCOPHILLIPS	COM	20825C104	387	6,500	SH	X	05
CONSOLIDATED EDISON INC	COM	209115104	335	7,245	SH	X	05
DTE ENERGY CO	COM	233331107	208	5,010	SH	X	05
DEL MONTE FOODS CO	COM	24522P103	159	15,222	SH	X	05
EQUITY RESIDENTIAL	SH BEN INT	29476L107	203	4,015	SH	X	05
EXXON MOBIL CORP	COM	30231G102	328	4,890	SH	X	05
FIFTH THIRD BANCORP	COM	316773100	366	9,615	SH	X	05
FIRST HORIZON NATL CORP	COM	320517105	306	8,050	SH	X	05
FREESCALE SEMICONDUCTOR	COM	35687M206	214	5,630	SH	X	05
GENERAL ELECTRIC CO	COM	369604103	738	20,910	SH	X	05
GENERAL MLS INC	COM	370334104	218	3,860	SH	X	05
HANSEN NAT CORP	COM	411310105	205	6,325	SH	X	05
HUNTINGTON BANCSHARES	COM	446150104	256	10,700	SH	X	05
INTEGRATED DEVICE	COM	458118106	162	10,105	SH	X	05
ISHARES TR	RUSSELL MCP VL	464287473	375	2,758	SH	X	05
ISHARES TR	RUSSELL MCP GR	464287481	4,203	43,550	SH	X	05
ISHARES TR	RUSL 2000 GROW	464287648	5,400	74,600	SH	X	05
JOHNSON & JOHNSON	COM	478160104	363	5,595	SH	X	05
KELLOGG CO	COM	487836108	307	6,195	SH	X	05
KEYCORP NEW	COM	493267108	335	8,945	SH	X	05
KIMCO REALTY CORP	COM	49446R109	240	5,595	SH	X	05
LEHMAN BROS HLDGS INC	COM	524908100	202	2,730	SH	X	05
LILLY ELI & CO	COM	532457108	260	4,570	SH	X	05
LOCKHEED MARTIN CORP	COM	539830109	438	5,090	SH	X	05
MANPOWER INC	COM	56418H100	284	4,643	SH	X	05
MERCK & CO INC	COM	589331107	338	8,070	SH	X	05
MICROSOFT CORP	COM	594918104	369	13,481	SH	X	05
NATIONAL CITY CORP	COM	635405103	452	12,360	SH	X	05
PFIZER INC	COM	717081103	715	25,210	SH	X	05
PLUM CREEK TIMBER CO	COM	729251108	471	13,845	SH	X	05
PROCTER & GAMBLE CO	COM	742718109	267	4,300	SH	X	05
PROGRESS ENERGY INC	COM	743263105	583	12,845	SH	X	05
PROLOGIS	SH BEN INT	743410102	399	6,990	SH	X	05
QWEST COMMUNICATIONS	COM	749121109	172	19,770	SH	X	05
REGIONS FINANCIAL CORP	COM	7591EP100	652	17,715	SH	X	05
SARA LEE CORP	COM	803111103	293	18,240	SH	X	05
SIMON PPTY GROUP INC	COM	828806109	252	2,785	SH	X	05
SOUTHERN CO	COM	842587107	366	10,615	SH	X	05
TIME WARNER INC	COM	887317105	246	13,470	SH	X	05
US BANCORP DEL	COM NEW	902973304	631	18,995	SH	X	05
VERIZON COMMUNICATIONS	COM	92343V104	782	21,060	SH	X	05
WACHOVIA CORP 2ND NEW	COM	929903102	627	11,245	SH	X	05
WASHINGTON MUT INC	COM	939322103	588	13,525	SH	X	05
WASTE MGMT INC DEL	COM	94106L109	236	6,440	SH	X	05
WELLS FARGO & CO NEW	COM	949746101	411	11,360	SH	X	05
XCEL ENERGY INC	COM	98389B100	297	14,360	SH	X	05

FINAL TOTALS

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