MARSHALL & ILSLEY CORP/WI/
Form 424B2
November 12, 2003

PRICING SUPPLEMENT

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| Marshall & Ilsley Corporation | Filed under Rule 424 (b)(2), Registration Statement No. 333-33814<br><br>Pricing Supplement No. 69 - dated 11/10/03 |
| $500,000,000 | (To Prospectus dated April 12, 2000, and Prospectus |
| Marshall & Ilsley Corporation MiNotes[sm]<br><br>Due Nine Months or More from Date of Issue | Supplement dated October 21, 2003) |

| CUSIP Number | Aggregate Principal Amount | Price to Public[(1)] | Purchasing Agent's Discount[(1)] | Proceeds Before Expenses[(1)] | Interest Rate Per Annum | Interest Payment Frequency | Maturity Date | Survivor's Option |
|---|---|---|---|---|---|---|---|---|
| | | | | | | (begin date) | | |
| 57183MCY4 | $1,733,000 | 100% | 2.50% | 97.50% | 5.30% to 1/15/08 | Semi-Annual | 11/15/28 | YES |
| | | | | | 6.00% to 11/15/13 | (5/15/04) | | |
| Senior Notes | | | | | 6.50% to 1/15/18 | | | |
| | | | | | 7.00% to 1/15/23<br><br>7.50% to 1/15/28 | | | |

Redemption Information:

Redeemable at the option of Marshall & Ilsley Corporation on 11/15/05 and each interest payment date thereafter, at a price equal to 100%

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| Senior Notes | |
| Redemption Information: | |
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| Senior Notes | |
| Redemption Information: | |
| | Merrill Lynch & Co. |
| Marshall & Ilsley Corporation | Trade Date:11/10/03 — Purchasing Agent |
| 770 North Water Street | Issue Date:11/14/03 — Acting as Principal |
| Milwaukee, WI 53302 | Minimum Denominations/Increments: $1,000/$1,000 |
| | Original Issue Discount: No |
| | All trades settle without accrued interest and clear SDFS: DTC Book-Entry only |
| | Merrill Lynch DTC Participant Number: 5132 |
| | (1) Expressed as a percentage of the aggregate principal amount. |
| | "MiNotes" is a service mark of Marshall & Ilsley Corporation. |

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