

MARSHALL & ILSLEY CORP  
Form 424B3  
March 17, 2008

Marshall & Ilsley Corporation MiNotes

PRICING SUPPLEMENT

Pricing Supplement Dated: 3/17/2008 Rule 424(b)(3)  
(To Prospectus Supplement Dated January 23, 2008 File No. 333-147162  
and Prospectus Dated November 6, 2007)

Pricing Supplement No. 012

U.S. \$ 500,000,000

MARSHALL & ILSLEY CORPORATION

MINOTES<sup>SM</sup>

DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

Trade Date: 3/17/2008

Issue Date: 3/20/2008

Agents: Merrill Lynch, Pierce, Fenner & Smith Inc.; Citigroup Global Markets, Inc.; Edward D. Jones & Co, L.P.; InCapital LLC; Morgan Stanley & Co. Incorporated; UBS Securities LLC; Wachovia Capital Markets, LLC

| CUSIP     | AGGREGATE<br>PRINCIPAL<br>AMOUNT | PRICE<br>TO<br>PUBLIC | CONCESSION | NET<br>PROCEEDS<br>TO ISSUER | SENIOR OR SUB-<br>ORDINATED | INTEREST<br>RATE |
|-----------|----------------------------------|-----------------------|------------|------------------------------|-----------------------------|------------------|
| 57183WAF5 | 2,505,000                        | 100.000%              | 2.5%       | \$2,442,375                  | Senior                      | 6.25%            |

| INTEREST<br>PAYMENT<br>FREQUENCY | FIRST<br>COUPON<br>DATE | MATURITY<br>DATE | SURVIVOR S<br>OPTION | REDEMPTION OR<br>REPAYMENT<br>YES/NO | REDEMPTION/<br>REPAYMENT<br>TERMS |
|----------------------------------|-------------------------|------------------|----------------------|--------------------------------------|-----------------------------------|
| Quarterly                        | 6/20/08                 | 3/20/28          | Yes                  | Yes                                  | See below                         |

Option Redemption: The MiNotes will be subject to redemption at the option of Marshall & Ilsley Corporation, on the Interest Payment Date occurring on March 22, 2010 (*rolls on 20<sup>th</sup>*) and on each Interest Payment Date thereafter at a redemption price equal to 100% of the principal amount of the MiNotes, plus any accrued and unpaid interest thereon. See Description of Notes Redemption and Repayment in the prospectus supplement referred to above.