

MARSHALL & ILSLEY CORP/WI/  
Form 305B2  
July 26, 2004

Registration No. 333-116138

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FORM T-1

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY  
UNDER THE TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE  
ELIGIBILITY OF A TRUSTEE PURSUANT TO  
SECTION 305(b)(2)            x

\_\_\_\_\_  
BNY MIDWEST TRUST COMPANY  
(formerly known as CTC Illinois Trust Company)  
(Exact name of trustee as specified in its charter)

Illinois  
(State of incorporation  
if not a U.S. national bank)

36-3800435  
(I.R.S. employer  
identification no.)

2 North LaSalle Street  
Suite 1020  
Chicago, Illinois  
(Address of principal executive offices)

60602  
(Zip code)

\_\_\_\_\_  
M&I Capital Trust B  
(Exact name of obligor as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

Applied for  
(I.R.S. employer  
identification no.)

770 North Water Street  
Milwaukee, Wisconsin

(Address of principal executive offices)

53202

(Zip code)

Preferred Securities  
(Title of the indenture securities)

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1.

**General information. Furnish the following information as to the Trustee:**

(a)

**Name and address of each examining or supervising authority to which it is subject.**

Name	Address
Office of Banks & Trust Companies of the State of Illinois	500 E. Monroe Street Springfield, Illinois 62701-1532
Federal Reserve Bank of Chicago	230 S. LaSalle Street Chicago, Illinois 60603

(b)

**Whether it is authorized to exercise corporate trust powers.**

Yes.

2.

**Affiliations with Obligor.**

**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

16.

**List of Exhibits.**

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1.

A copy of Articles of Incorporation of BNY Midwest Trust Company (formerly CTC Illinois Trust Company, formerly Continental Trust Company) as now in effect. (Exhibit 1 to Form T-1 filed with the Registration Statement No. 333-47688.)

2,3.

A copy of the Certificate of Authority of the Trustee as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 2 to Form T-1 filed with the Registration Statement No. 333-47688.)

4.

A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with the Registration Statement No. 333-47688.)

6.

The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with the Registration Statement No. 333-47688.)

7.

A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, BNY Midwest Trust Company, a corporation organized and existing under the laws of the State of Illinois, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of Chicago, and State of Illinois, on the 14th day of July, 2004.

BNY Midwest Trust Company

By:           /S/ D. G. DONOVAN          

Name: D. G. DONOVAN

Title: VICE PRESIDENT

**Exhibit 7**

**OFFICE OF BANKS AND REAL ESTATE**  
*Bureau of Banks and Trust Companies*

**CONSOLIDATED REPORT OF CONDITION**  
**OF**

**BNY Midwest Trust Company**  
**2 North LaSalle Street**  
**Suite 1020**  
**Chicago, Illinois 60602**

Including the institution's domestic and foreign subsidiaries completed as of the close of business on March 31, 2004, submitted in response to the call of the Office of Banks and Real Estate of the State of Illinois.

	<u>ASSETS</u>	<u>Thousands of Dollars</u> (000)
<b>ARTICLE 1.</b>	Cash and Due from Depository Institutions	45,800
<b>ARTICLE 2.</b>	U.S. Treasury Securities	- 0 -
<b>ARTICLE 3.</b>	Obligations of States and Political Subdivisions	- 0 -
<b>ARTICLE 4.</b>	Other Bonds, Notes and Debentures	- 0 -
<b>ARTICLE 5.</b>	Corporate Stock	- 0 -
<b>ARTICLE 6.</b>	Trust Company Premises, Furniture, Fixtures and Other Assets Representing Trust Company Premises	694
<b>ARTICLE 7.</b>	Accounts Receivable	4,398
<b>ARTICLE 8.</b>	Goodwill	86,813
<b>ARTICLE 9.</b>	Intangibles	-0-
<b>ARTICLE 10.</b>	Other Assets (Itemize amounts greater than 15% of Line 10)	133
	Prepaid Expenses	
	71	
	Computer Software	
	36	
<b>ARTICLE 11.</b>	<b>TOTAL ASSETS</b>	<b>137,838</b>

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*Bureau of Banks and Trust Companies*

**CONSOLIDATED REPORT OF CONDITION  
OF**

**BNY Midwest Trust Company  
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Chicago, Illinois 60602**

<b><u>LIABILITIES</u></b>		<b><u>Thousands of Dollars</u></b>
<b>ARTICLE 12.</b>	Accounts Payable	42
<b>ARTICLE 13.</b>	Taxes Payable	4,678
<b>ARTICLE 14.</b>	Other Liabilities for Borrowed Money	25,425
<b>ARTICLE 15.</b>	Other Liabilities (Itemize amounts greater than 15% of Line 14)	
	Reserve for Taxes	8,770
		9,251
<b>ARTICLE 16.</b>	<b>TOTAL LIABILITIES</b>	<b>39,396</b>
<b><u>EQUITY CAPITAL</u></b>		
<b>ARTICLE 17.</b>	Preferred Stock	- 0 -
<b>ARTICLE 18.</b>	Common Stock	2,000
<b>ARTICLE 19.</b>	Surplus	67,130
<b>ARTICLE 20.</b>	Reserve for Operating Expenses	- 0 -
<b>ARTICLE 21.</b>	Retained Earnings (Loss)	29,312
<b>ARTICLE 22.</b>	<b>TOTAL EQUITY CAPITAL</b>	<b>98,442</b>
<b>ARTICLE 23.</b>	<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>137,838</b>

I, Robert L. DePaola, Vice President

(Name and Title of Officer Authorized to Sign Report)

of BNY Midwest Trust Company certify that the information contained in this statement is accurate to the best of my knowledge and belief. I understand that submission of false information with the intention to deceive the Commissioner or his Administrative officers is a felony.

/s/ Robert L. DePaola

(Signature of Officer Authorized to Sign Report)

Sworn to and subscribed before me this 23rd day of January, 2004.

My Commission expires May 15, 2007.

/s/ Joseph A. Giacobino, Notary Public

(Notary Seal)

Person to whom Supervisory Staff should direct questions concerning this report.

Emmie Chan

Name

(212) 437-5639

Telephone Number (Extension)

eychan@bankofny.com

E-mail

Assistant Treasurer

Title