

MARSHALL & ILSLEY CORP/WI/  
 Form 424B2  
 August 13, 2002

PRICING SUPPLEMENT

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Pricing Supplement Dated: August 15<sup>th</sup>, 2002                      Rule 424(b)(2)

(To Prospectus Supplement Dated May 3, 2002 and              File No. 333-33814  
 Prospectus Dated April 12,2000)

Pricing Supplement No. 0023

U.S. \$ 500,000,000

MARSHALL & ILSLEY CORPORATION

MINOTES<sup>SM</sup>

DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

Trade Date: 08/12/02

Issue Date: 08/15/02

Purchasing Agent: A.G. Edwards & Sons, Inc.

Agents: Robert W. Baird & Co., Prudential Securities,

UBS PaineWebber Inc.

| CUSIP     | AGGREGATE PRINCIPAL AMOUNT | PRICE TO PUBLIC | CONCESSION | NET PROCEEDS TO ISSUER | SENIOR OR SUB-ORDINATED | INTEREST RATE |
|-----------|----------------------------|-----------------|------------|------------------------|-------------------------|---------------|
| 57183MAY6 | \$489,000                  | 100%            | 1.20%      | \$483,132              | Senior                  | 4.70%         |
|           |                            |                 |            |                        |                         |               |
|           |                            |                 |            |                        |                         |               |
|           |                            |                 |            |                        |                         |               |

| INTEREST PAYMENT | FIRST | MATURITY | SURVIVOR'S OPTION | REDEMPTION OR | REDEMPTION/ REPAYMENT |
|------------------|-------|----------|-------------------|---------------|-----------------------|
|------------------|-------|----------|-------------------|---------------|-----------------------|

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| FREQUENCY | COUPON<br>DATE | DATE    |     | REPAYMENT<br>YES/NO | TERMS          |
|-----------|----------------|---------|-----|---------------------|----------------|
| Monthly   | 9/15/02        | 2/15/10 | Yes | No                  | Not Applicable |
|           |                |         |     |                     |                |
|           |                |         |     |                     |                |
|           |                |         |     |                     |                |
|           |                |         |     |                     |                |

Other Terms: