

MARSHALL & ILSLEY CORP
Form 10-Q
August 09, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-33488

MARSHALL & ILSLEY CORPORATION
(Exact name of registrant as specified in its charter)

Wisconsin
(State or other jurisdiction of
incorporation or organization)

20-8995389
(I.R.S. Employer
Identification No.)

770 North Water Street
Milwaukee, Wisconsin
(Address of principal executive offices)

53202
(Zip Code)

Registrant's telephone number, including area code: (414) 765-7801

None

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its Corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files). Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer (Do not check if a smaller reporting company) Small reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

Class	Outstanding at July 31, 2010
Common Stock, \$1.00 Par Value	527,619,615

MARSHALL & ILSLEY CORPORATION
QUARTERLY REPORT ON FORM 10-Q
FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2010

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

MARSHALL & ILSLEY CORPORATION
 CONSOLIDATED BALANCE SHEETS (Unaudited)
 (\$000's except share data)

	June 30, 2010	December 31, 2009	June 30, 2009
Assets:			
Cash and cash equivalents:			
Cash and due from banks	\$ 663,270	\$ 769,034	\$ 796,981
Federal funds sold and security resale agreements	22,891	26,839	27,670
Money market funds	47,377	36,610	37,236
Total cash and cash equivalents	733,538	832,483	861,887
Interest bearing deposits at other banks	766,677	1,128,794	850,704
Trading assets, at fair value	298,610	255,646	261,117
Investment securities:			
Available for sale, at fair value	6,858,544	6,678,311	5,594,967
Federal Reserve Bank stock and FHLB stock, at cost	379,261	395,281	386,036
Held to maturity, fair value \$94,356 (\$106,962 at December 31, 2009 and \$148,029 at June 30, 2009)	91,027	103,566	144,282
Loans held for sale	229,107	214,159	423,210
Loans and leases	41,088,379	44,003,467	47,759,934
Allowance for loan and lease losses	(1,516,780)	(1,480,470)	(1,367,782)
Net loans and leases	39,571,599	42,522,997	46,392,152
Premises and equipment, net	552,985	565,806	572,720
Goodwill	609,517	609,517	611,728
Other intangible assets	124,801	134,067	145,580
Bank-owned life insurance	1,211,910	1,189,360	1,173,765
Other real estate owned (OREO)	445,501	430,821	356,790
Accrued interest and other assets	2,030,816	2,149,170	1,918,765
Total Assets	\$ 53,903,893	\$ 57,209,978	\$ 59,693,703
Liabilities and Equity:			
Deposits:			
Noninterest bearing	\$ 7,489,355	\$ 7,832,752	\$ 7,847,624
Interest bearing	32,072,698	33,804,773	33,344,721
Total deposits	39,562,053	41,637,525	41,192,345
Federal funds purchased and security repurchase agreements	878,242	520,905	631,902
Other short-term borrowings	78,316	599,242	843,021
Accrued expenses and other liabilities	1,023,212	1,040,860	1,134,451

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Long-term borrowings	5,604,550	6,425,855	9,297,487
Total Liabilities	47,146,373	50,224,387	53,099,206

Equity:

Preferred stock, \$1.00 par value; 5,000,000 shares authorized; 1,715,000 shares issued and outstanding of Senior Preferred Stock, Series B (liquidation preference of \$1,000 per share)	1,715	1,715	1,715
Common stock, \$1.00 par value; 530,164,081 shares issued (530,164,081 shares at December 31, 2009 and 373,764,081 shares at June 30, 2009)	530,164	530,164	