

MARSHALL & ILSLEY CORPORATION
Received \$1.7 billion in TARP funds

Thank you for the extension to your deadline. We will be responding to your inquiry tomorrow, January 15.

The company provided to ABC News its press release for 2008 fourth quarter earnings and year-end results as well as a press release from December announcing a foreclosure moratorium program.

From the earnings release:

M&I announces \$1.3 billion in new credit and 90-day foreclosure moratorium since receipt of TARP funds.

Executive/Board Compensation

- Proxy officers and all other executive officers will receive no bonuses for 2008.
- Total 2008 annual cash compensation for proxy officers as a group will decline approximately 26 percent from 2007, and a total of 56 percent for the two-year period since 2006.
- Proxy officer and all executive officer salaries will be frozen in 2009 and a broad salary freeze has been instituted for other senior officers.
- The Board of Directors has reduced the annual cash retainer for directors by 25 percent.
- The Corporation has also decreased awards and benefits under a variety of other programs for employees.

(...)

TARP Funds

On November 14, 2008, M&I issued 1.715 million shares of its preferred stock to the U.S. Treasury in return for \$1.715 billion in cash pursuant to the Treasury's Capital Purchase Program. This program is designed to infuse capital into the nation's healthiest and strongest banks. Since this infusion of capital, M&I has extended approximately \$1.3 billion of new credit to new and existing customers throughout the communities it serves. The "new credit" amount includes new and expanded extensions of credit (or commitments to extend credit) as well as renewals of existing credit where a new promissory note was executed. In addition, the TARP funds allowed the Corporation to announce on December 18, 2008 a system-wide foreclosure abatement program designed to keep families in their homes, including a 90-day foreclosure moratorium on all owner-occupied residential loans. The cost of this program has not been determined.