



MARSHALL & ILSLEY CUTS 8% OF HEADCOUNT

Milwaukee financial services firm Marshall & Ilesley posted a Q4 loss, and will cut jobs and slashing its dividend as it faces mounting loan losses. The firm, which operates regional banks and investment & financial management firms, lost \$403.9 million in Q4, compared with earnings of \$493.9 million during the same quarter last year. Marshall & Ilesley will cut 8% of the company's workforce. About 80 percent of those jobs have already been cut through staff reductions, attrition and the elimination of open positions. Among the roughly 830 job cuts, the remaining cuts will take place during 2009. Executives will receive no bonuses for 2008 and their salaries will be frozen in 2009. Founded in 1847, M&I Marshall & Ilesley Bank is the largest Wisconsin-based bank, with 194 offices throughout the state.

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