

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

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SCHAPER BENZ & WISE INVESTMENT COUNSEL INC/WI

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NEENAH WI 54957-0628

Business Address

P O BOX 628

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<TABLE>

FORM 13F INFORMATION TABLE											
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M Company	COM	88579Y101	698	8152.000	SH		SOLE		8152.000		
AFLAC	COM	001055102	8321	223346.404	SH		SOLE		223346.404		
Abbott Labs	COM	002824100	2141	45940.000	SH		SOLE		45940.000		
Adobe Systems	COM	00724F101	2075	30900.000	SH		SOLE		30900.000		
Affymetrix Inc.	COM	00826T108	1150	26870.000	SH		SOLE		26870.000		
Albany International	COM	012348108	380	12320.000	SH		SOLE		12320.000		
Altera	COM	021441100	9087	459440.000	SH		SOLE		459440.000		
Altria Group	COM	02209S103	347	5310.000	SH		SOLE		5310.000		
Amazon.com	COM	023135106	575	16800.000	SH		SOLE		16800.000		
American Express	COM	025816109	7158	139346.566	SH		SOLE		139346.566		
American International Group	COM	026874107	8510	153595.133	SH		SOLE		153595.133		
American Italian Pasta	COM	027070101	1640	59875.000	SH		SOLE		59875.000		
Associated Bancorp	COM	045487105	10802	345909.848	SH		SOLE		345909.848		
AudioCodes	COM	M15342104	1587	140950.000	SH		SOLE		140950.000		
Automatic Data Processing	COM	053015103	2259	50265.000	SH		SOLE		50265.000		
Banta	COM	066821109	378	8840.000	SH		SOLE		8840.000		
BellSouth	COM	079860102	241	9176.000	SH		SOLE		9176.000		
Bemis	COM	081437105	10906	350470.566	SH		SOLE		350470.566		
Biomet	COM	090613100	10524	289931.228	SH		SOLE		289931.228		
Bristol Myers - Squibb	COM	110122108	411	16180.000	SH		SOLE		16180.000		
ChevronTexaco	COM	166764100	479	8220.000	SH		SOLE		8220.000		
Ciphergen Biosystems	COM	17252Y104	381	137750.000	SH		SOLE		137750.000		
Cisco Systems	COM	17275R102	4693	262326.000	SH		SOLE		262326.000		
Citigroup	COM	172967101	314	7000.000	SH		SOLE		7000.000		
Coca-Cola	COM	191216100	467	11208.000	SH		SOLE		11208.000		
Comcast Corp New Cl A Spl	COM	20030N200	9311	278460.000	SH		SOLE		278460.000		
Dionex	COM	254546104	7984	146501.000	SH		SOLE		146501.000		
Duke Energy	COM	264399106	208	7450.000	SH		SOLE		7450.000		
Exactech	COM	30064E109	5214	307301.000	SH		SOLE		307301.000		
Exxon Mobil	COM	30231G102	2665	44718.000	SH		SOLE		44718.000		
Fair Isaac Corporation	COM	303250104	4280	124295.000	SH		SOLE		124295.000		
Federated Investors	COM	314211103	5064	178910.650	SH		SOLE		178910.650		
First Data	COM	319963104	8395	213564.140	SH		SOLE		213564.140		
Franklin Resources	COM	354613101	4358	63485.463	SH		SOLE		63485.463		
Gardner Denver	COM	365558105	430	10900.000	SH		SOLE		10900.000		
General Electric	COM	369604103	2236	62035.000	SH		SOLE		62035.000		
GlaxoSmithKline	COM	37733W105	468	10200.000	SH		SOLE		10200.000		
IBM	COM	459200101	555	6075.000	SH		SOLE		6075.000		
Insight Communications	COM	45768V108	3807	321275.000	SH		SOLE		321275.000		
Intel	COM	458140100	6780	291902.000	SH		SOLE		291902.000		
JPMorgan Chase & Co.	COM	46625H100	759	21962.000	SH		SOLE		21962.000		
Johnson & Johnson	COM	478160104	7058	105096.905	SH		SOLE		105096.905		
Kimberly-Clark	COM	494368103	10455	159068.251	SH		SOLE		159068.251		
Kimberly-Clark De Mexico - ADR	COM	494386204	3005	200700.000	SH		SOLE		200700.000		
Linear Technology	COM	535678106	10538	275073.956	SH		SOLE		275073.956		
Marsh & McLennan	COM	571748102	6716	220784.920	SH		SOLE		220784.920		
Marshall & Ilsley	COM	571834100	4413	105706.000	SH		SOLE		105706.000		
Medtronic	COM	585055106	1987	39000.000	SH		SOLE		39000.000		
Merck	COM	589331107	4086	126248.661	SH		SOLE		126248.661		
Microsoft	COM	594918104	985	40761.000	SH		SOLE		40761.000		
Molex	COM	608554101	684	25958.000	SH		SOLE		25958.000		
Molex - Class A	COM	608554200	5635	238810.000	SH		SOLE		238810.000		
National Health Investors	COM	63633D104	200	7700.000	SH		SOLE		7700.000		
Nestle - ADR	COM	641069406	2004	29210.000	SH		SOLE		29210.000		
New Field Excel Realty	COM	648053106	4948	197073.634	SH		SOLE		197073.634		
Newfield Exploration	COM	651290108	7066	95165.000	SH		SOLE		95165.000		
Nike	COM	654106103	1520	18250.000	SH		SOLE		18250.000		
Noble Energy	COM	655044105	9040	132905.284	SH		SOLE		132905.284		
North Fork Bancorp	COM	659424105	253	9150.000	SH		SOLE		9150.000		
Outlook Graphics	COM	690113105	113	14423.000	SH		SOLE		14423.000		
Pepsico	COM	713448108	755	14255.000	SH		SOLE		14255.000		
Pfizer	COM	717081103	6341	241392.000	SH		SOLE		241392.000		
Procter & Gamble	COM	742718109	1022	19286.637	SH		SOLE		19286.637		
Royal Dutch Petroleum	COM	780257804	264	4400.000	SH		SOLE		4400.000		
SLM Corporation	COM	78442P106	6011	120619.000	SH		SOLE		120619.000		
Schering Plough	COM	806605101	7908	435715.000	SH		SOLE		435715.000		
Schlumberger	COM	806857108	1019	14460.000	SH		SOLE		14460.000		
Schweitzer-Mauduit Internation	COM	808541106	729	21747.000	SH		SOLE		21747.000		
Scudder New Asia Fund	COM	811183102	1358	89992.000	SH		SOLE		89992.000		
Solectron	COM	834182107	4911	1415450.000	SH		SOLE		1415450.000		
SunGard Data Systems	COM	867363103	17035	493793.000	SH		SOLE		493793.000		
Synovus Financial	COM	87161C105	5321	190997.014	SH		SOLE		190997.014		
Sysco	COM	871829107	9525	266063.491	SH		SOLE		266063.491		
T. Rowe Price & Associates	COM	74144T108	2883	48555.000	SH		SOLE		48555.000		
Tellabs	COM	879664100	239	32850.000	SH		SOLE		32850.000		
Total Systems Services	COM	891906109	3635	145470.466	SH		SOLE		145470.466		
Transatlantic Holdings	COM	893521104	802	12121.000	SH		SOLE		12121.000		

U.S. Bancorp	COM	902973304	3640	126333.000SH	SOLE	126333.000
Varian Med Sys	COM	92220P105	3353	97830.000SH	SOLE	97830.000
Wachovia	COM	929903102	357	7022.000 SH	SOLE	7022.000
Walgreens	COM	931422109	7673	172740.000SH	SOLE	172740.000
Walt Disney	COM	254687106	5435	189200.262SH	SOLE	189200.262
Waste Management	COM	94106L109	266	9241.000 SH	SOLE	9241.000
Waters Corp	COM	941848103	7687	214785.000SH	SOLE	214785.000
Weingarten Realty	COM	948741103	4676	135524.000SH	SOLE	135524.000
Wells Fargo	COM	949746101	5725	95740.558SH	SOLE	95740.558
Yahoo	COM	984332106	3899	115040.000SH	SOLE	115040.000
Albany International	COM	012348108	444	14380.000SH	SOLE	14380.000
Banta	COM	066821109	3466	81000.000SH	SOLE	81000.000
Kimberly-Clark	COM	494368103	24555	373588.000SH	SOLE	373588.000
Neenah Paper	COM	640079109	345	10288.000SH	SOLE	10288.000
Weyerhaeuser	COM	962166104	1312	19159.000SH	SOLE	19159.000

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