

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 13, 2005

CBOT HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32650
(Commission File Number)

36-4468986
(IRS Employer
Identification No.)

141 West Jackson Boulevard, Chicago, Illinois
(Address of Principal executive offices)

60604
(Zip Code)

(312) 435-3500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.05 Costs Associated with Exit or Disposal Activities.

On December 13, 2005, the board of directors of the registrant approved a strategic realignment of the registrant's technology and operations resources that is described more fully in the press release set forth as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release — CBOT Announces Strategic Realignment

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CBOT HOLDINGS, INC.

By: /s/ Bernard W. Dan

Bernard W. Dan
President and Chief Executive Officer

Date: December 15, 2005

EXHIBIT INDEX

Exhibit No.	Exhibit Description
99.1	Press Release — CBOT Announces Strategic Realignment

Corporate Communications**TEL:** 312 435 3620**FAX:** 312 341 3306news@cbot.com**For Immediate Release**

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InvestorRelations@cbot.com**CBOT Announces Strategic Realignment**

Chicago, IL, December 15, 2005 – The Chicago Board of Trade (CBOT®), one of the world's leading derivatives exchanges, announced today a strategic realignment of its technology and operations resources.

CBOT Holdings President and CEO Bernard W. Dan said, "Our recent investments in technology and successful technology partnering arrangements have significantly enhanced the services we provide to our global market participants and have created a more efficient operating model. As we wind down our work related to these enhancements, we need to realign our technology and operations resources by reorganizing responsibilities, rationalizing consulting resources, streamlining processes and reducing our workforce in these areas."

The workforce reduction, which is expected to be completed before December 31, 2005, will affect approximately 40 people—or about 5 percent of the company's total workforce. As a result of this realignment, an estimated charge of about \$1.9 million to \$2.1 million for severance and related costs is expected to be incurred in the fourth quarter of 2005. Most of these costs are expected to be paid in 2006. Potential cost savings from this realignment are estimated to range from \$9 million to \$11 million per year, beginning during the first quarter of 2006.

About the CBOT

As one of the leading global derivative exchanges, the Chicago Board of Trade provides a diverse mix of financial, equity, and commodity futures and options-on-futures products. Building on its 157-year history, the CBOT continues to advance into the future using the strength of deep liquidity, market integrity and member-trader expertise. Using superior trading technology in both electronic and open-auction trading platforms, the CBOT provides premier customer service to risk managers and investors worldwide. For more information visit our web site at www.cbot.com.

Forward Looking Statements

In this release, our use of the words “may,” “will,” “should,” “could,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or other comparable terminology is intended to identify forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. More detailed information about factors that may affect our performance may be found in filings made by CBOT Holdings, Inc. with the Securities and Exchange Commission, which can be obtained at its website at www.sec.gov. Except for any obligation to disclose material information under Federal securities laws, we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise

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