```
                        SCHEDULE 14A
                       (RULE 14A-101)

            INFORMATION REQUIRED IN PROXY STATEMENT

                  SCHEDULE 14A INFORMATION
     PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
             EXCHANGE ACT OF 1934 (AMENDMENT NO. )
```

Filed by the Registrant [X]
Filed by a Party other than the Registrant [   ]

Check the appropriate box:
[ ]  Preliminary Proxy Statement          [   ] Confidential, For Use of
                                                the Commission Only
[ ]  Definitive Proxy Statement                (as permitted by
[ ]  Definitive Additional Materials           Rule 14a-6(e)(2))
[X]  Soliciting Material Under Rule 14a-12

```
              Chicago Mercantile Exchange Holdings Inc.
           (Name of Registrant as Specified in Its Charter)
```


```
   (Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)
```

Payment of Filing Fee (Check the appropriate box):

[X] No fee required.

[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

        (1) Title of each class of securities to which transaction applies:
        (2) Aggregate number of securities to which transaction applies:
        (3) Per unit price or other underlying value of transaction computed
            pursuant to Exchange Act Rule 0-11 (set forth the amount on which
            the filing fee is calculated and state how it was determined):
        (4) Proposed maximum aggregate value of transaction:
        (5) Total fee paid:

[ ] Fee paid previously with preliminary materials:

[ ] Check box if any part of the fee is offset as provided by Exchange Act
    Rule 0-11(a)(2) and identify the filing for which the offsetting fee was
    paid previously. Identify the previous filing by registration statement
    number, or the Form or Schedule and the date of its filing.

        (1)  Amount Previously Paid:
        (2)  Form, Schedule or Registration Statement No.:
        (3)  Filing Party:
        (4)  Date Filed:




        The following communication was distributed to owners of shares of
Class B-2 common stock of Chicago Mercantile Exchange Holdings Inc. on or
about March 19, 2003:

                     RICHARD (ROCKET) APPEL

                              DRA

                   A REQUEST FOR YOUR SUPPORT

Dear Class B-2 Shareholder:

My name is Richard "Rocket" Appel and I am a candidate for the CLASS B-2 BOARD
OF DIRECTORS SEAT at the Chicago Mercantile Exchange this April 2003.

I wish to take this opportunity to introduce myself by giving you a brief
insight of my work history, an agenda of what my position on the CME matters
are and why I need the support of the FCM Community.

BACKGROUND
I have been a member of the IMM division since 1983. Prior to coming the CME,
I spent seven years working in the cash markets for the Investment Firm of
Salomon Bros. and First Pennco Securities (a New York primary government
securities dealer) involved in both institutional sales and proprietary
trading.

## EVOLUTION OF THE CME

We have now transformed into a publically traded corporation and again will be called upon to provide the necessary liquidity through various trading platforms. The use of electronic based trading is her to stay. However, that does not mean we should abandon our proven pit based trading. We all know that the personal relationships developed over the past years will not be replaced by cheaper transaction cost alone.

## AGENDA

## EXPANSION OF CME CLIENT BASE OF NEW CUSTOMERS

I believe that during the next two years, the FCM Community and CME itself will face serious competitive challenges to our market share and client base. We have seen other exchanges become victims of exclusive electronic based organizations. The CME and its FCM clients have thus far keep even with any outside intrusion. However, if we are to advance, we must look for new upgrades in our systems of trading, communications, and reporting to maintain the level of liquidity and integrity that the CME has shown thus far.

## ELECTRONIC TRADING PLATFORM

I believe there is a need and a place for electronic based trading. With world wide communications available on a twenty four hour basis, CME and its FCM Community can use electronic trading to compliment their respective competitive positions by offering their clients a choice of trading methods where-ever they may be domiciled.

I believe the CME should not engage in an "either one or the other" type of marketing service to prospective clients, but should assist the FCM community in providing the customer different alternative to access our markets.

## FLOOR OPERATIONS AND OPERATING PROCEDURES

FCM's have seen their profit margins reduced during the last few years while direct costs have remained constant or risen. I believe the CME should review on an ongoing basis, the need for new types of incentive programs along with new product innovations to increase the FCM's ability to attract new clients at a more profitable transaction rate.

PLEASE READ DISCLAIMER ON REVERSE