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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Common Stock Class A

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Eiled pursuant to Section 16(a) of the Securities Exchange Act of 1034

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CHI	CAGO MER	CAN	TIL		(Chec	k all applicable) Director	10% C	Owner				
		ction (M	1onth/[Day/Year)		Construction of the second sec						
4. If An	nendment, Date of	Origina	l Filed	(Month/Day/Y	6. Indi Line) X	X Form filed by One Reporting Person Form filed by More than One Reporting						
					F CISUIT							
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
Fransaction te onth/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of	Acquired (D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)			
2/01/2004		М		5,000	Α	\$22	16,680	D				
2/01/2004		S		200(1)	D	\$1 <mark>98</mark>	16,480	D				
2/01/2004		S		200(1)	D	\$198.25	16,280	D				
2/01/2004		S		100(1)	D	\$198.7	16,180	D				
2/01/2004		S		100 ⁽¹⁾	D	\$199.4	16,080	D				
2/01/2004		S		100 ⁽¹⁾	D	\$199.42	15,980	D				
2/01/2004		S		100 ⁽¹⁾	D	\$199.45	15,880	D				
2/01/2004		S		100(1)	D	\$199.47	15,780	D				
2/01/2004		S		100(1)	D	\$199.5	15,680	D				
2/01/2004		S		300 ⁽¹⁾	D	\$200	15,380	D				
2/01/2004		S		200 ⁽¹⁾	D	\$200.03	15,180	D				
2/01/2004		S		100 ⁽¹⁾	D	\$200.1	15,080	D				
2/01/2004		S		100 ⁽¹⁾	D	\$200.14	14,980	D				
2/01/2004		S		100(1)	D	\$200.2	14,880	D				
2/01/2004		S		100(1)	D	\$200.3	14,780	D				
	or Set 2. Issu HOI 3. Date 12/01/ 4. If An werivative S reasetion onth/Day/Year) 2/01/2004	or Section 30(h) of the ir 2. Issuer Name and Ticket CHICAGO MER(HOLDINGS INC) 3. Date of Earliest Transa 12/01/2004 4. If Amendment, Date of iransaction e 2/01/2004	or Section 30(h) of the investme CHICAGO MERCAN HOLDINGS INC C.M. 3. Date of Earliest Transaction (M 12/01/2004 3. Date of Earliest Transaction (M 12/01/2004 4. If Amendment, Date of Origina Transaction e ZA. Deemed if any (Month/Day/Year) 3. Transaction e 2/01/2004 M 2/01/2004 M 2/01/2004 M 2/01/2004 S 2/01/2004 S	ransaction or Section 30(h) of the investment Cor HICAGO MERCANTILI HOLDINGS INC [CME] 3. Date of Earliest Transaction (Month/L 12/01/2004 4. If Amendment, Date of Original Filed ransaction e onth/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 2/01/2004 3 2/01/2004 3 2/01/2004 3 2/01/2004 3 2/01/2004 3 3 2/01/2004 3 3 3 3 7 7 7 8 3 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 8 7 7 7 8 7	Action 30(h) of the investment Company Act of 3 2. Issuer Name and Ticker or Trading Symbol CHICAGO MERCANTTILE EXCHA HOLDINGS INC [CME] 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2004 4. If Amendment, Date of Original Filed (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2/01/2004 2/01/2004 3. 2001/2004	or Section 30(h) of the investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol CHICAGO MERCANTILE EXCHANGE HOLDINGS INC [CME] 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2004 4. If Amendment, Date of Original Filed (Month/Day/Year) 2. Securities Acquired Execution Date, if any moth/Day/Year) 2. Deemed e 2. Deemed Execution Date, if any (Month/Day/Year) 2. Deemed Execution Date, if any (Month/Day/Year) 2. Other Date if any (Month/Day/Year) <td< td=""><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td><td>or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol CHICAGO MERCANTILE EXCHANGE HOLDINGS INC [CME] 5. Relationship of Reporting Check all applicable) Director X Officer (give tilde below) 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2004 6. Individual or Joint/Group Line) 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Line) ransaction emith/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction (Month/Day/Year) 6. Securities Acquired (A) or Person 5. 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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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\$203

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\$203.5

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12/01/2004

1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security 2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year)	A Deermetheriv Execution Date, if any (C.g., (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year)	8) 4.	e Securitiles Action (Rails, Denetation (Rails, Denetation Acquired (A) or e (Instr. e f(D) betwate e denstr.		6. Date Exerci Expiration Date School (1998) 6. Date Exerci Expiration Date (Month/Day/Ye	Amount of Amount of the applications Underlying Derivative Security (Instr. 3 and 4) 7. Title and Amount of Securities Underlying		(Instr. 5) Ben Own Follo 8. Price of B .900 Derivative J ten Security \$9 85	9. Number of derivative Securities Beneficially Owned Ecolowing Bengefielder of dienvanition(s) geetirrities Beneficially	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 10. Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4) 11. Nature of Indirect Beneficial Ownership		
	Derivative Security			Code	v	Acquired (A) or Disposed of (D) (Instr. 3, 4		Date Exercisable	Expiration Date	Derivative Security (Instr. 3 and Apount or Number of Title Shares			Owned Following Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	(Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$22	12/01/2004		М			5,000	05/07/2002 ⁽²⁾	05/07/2011	Common Stock Class A	5,000	\$22	30,000	D	

Explanation of Responses:

1. This sale was completed pursuant to the terms of a pre-arranged trading plan established in accordance with Rule 10b5-1.

2. On May 7, 2004, this option vested with respect to 80% of the granted number of shares covered by the option. On the anniversary of that date in the subsequent year, the option will vest with respect to the remaining 20% of the shares covered by the option, subject to acceleration or termination in certain circumstances.

Mary Croft, Attorney in Fact 12/02/2004

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.