

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>KRAUSE JAMES R</u>  (Last) (First) (Middle) 20 S. WACKER DR.  (Street) CHICAGO IL 60606  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHICAGO MERCANTILE EXCHANGE HOLDINGS INC [ CME ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>MD &amp; CIO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock Class A	06/01/2005		M		10,000	A	\$22	12,100	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$212.49	11,900	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$212.59	11,800	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$212.9	11,600	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$212.96	11,500	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$212.99	11,300	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213	11,200	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.1	11,000	D	
Common Stock Class A	06/01/2005		S		900 <sup>(1)</sup>	D	\$213.22	10,100	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.23	9,900	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213.25	9,800	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.27	9,600	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213.3	9,500	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213.35	9,400	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.36	9,200	D	
Common Stock Class A	06/01/2005		S		500 <sup>(1)</sup>	D	\$213.4	8,700	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.41	8,500	D	
Common Stock Class A	06/01/2005		S		300 <sup>(1)</sup>	D	\$213.49	8,200	D	
Common Stock Class A	06/01/2005		S		700 <sup>(1)</sup>	D	\$213.5	7,500	D	
Common Stock Class A	06/01/2005		S		400 <sup>(1)</sup>	D	\$213.6	7,100	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.63	6,900	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.7	6,700	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.71	6,500	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$213.83	6,300	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213.84	6,200	D	
Common Stock Class A	06/01/2005		S		500 <sup>(1)</sup>	D	\$213.85	5,700	D	
Common Stock Class A	06/01/2005		S		100 <sup>(1)</sup>	D	\$213.95	5,600	D	
Common Stock Class A	06/01/2005		S		200 <sup>(1)</sup>	D	\$214	5,400	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 6)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Options (Right to buy)	\$22	06/01/2005		M	05/07/2005 <sup>(2)</sup> 05/07/2011	Common Stock Class A 10,000	\$22	60,000	D	

**Explanation of Responses:**

- This sale was completed pursuant to the terms of a pre-arranged trading plan established in accordance with Rule 10b5-1.
- As of May 7, 2005 this option grant was 100% vested.

Kathleen M. Cronin, Attorney in Fact      06/02/2005

\*\* 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.

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