

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   
Filed by a Party other than the Registrant

Check the appropriate box:

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

Chicago Mercantile Exchange Holdings Inc.

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(Name of Registrant as Specified in Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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 21, 2003:

Dear B-2 Shareholder/FCM,

We the undersigned have known and/or served on the Board of Directors of Chicago Mercantile Exchange Inc. with David Wescott and can attest that his dedication and drive are second to none. His willingness to take on every responsibility big or small is the catalyst behind our supporting him in his candidacy for the Board of Directors of Chicago Mercantile Exchange Inc. Please join us in his quest to once again be a part of the leadership of this Exchange

JOHN GELDERMAN

/s/ John Gelderman  
Chairman of the Board

DENIS DUFFEY

/s/ Denis Duffey  
Board of Director

BOB PROSI

/s/ Bob Prosi  
Board of Director

1985-96

1988-2001

1974, 75, 89, 90  
1st Vice Chairman 1972-73  
Board of Director 1968-95

LARRY ROSENBERG  
  
/s/ Larry Rosenberg  
Chairman of the Board 1977-79  
1st Vice Chairman 1976, 83-88  
2nd Vice Chairman 1974-75  
Board of Director 1970-93  
Legislative Liaison 1989-90  
Senior Policy Advisor 1991

PATRICK MULCHRONE  
  
/s/ Patrick Mulchrone  
Board of Director 1991-96,  
1998-2001  
2nd Vice Chairman 1993-96

LOU SCHWARTZ  
  
/s/ Lou Schwartz  
Board of Director 1981-90  
2nd Vice Chairman 1983-85

MIKE DOWD  
  
/s/ Mike Dowd  
Board of Director 1995-98

JIM DUBOIS  
  
/s/ Jim Dubois  
Board of Director 1992-93

DOUG GERARD  
  
/s/ Doug Gerard  
Board of Director 1993-94

DON HUZINGA  
  
/s/ Don Huzinga  
Board of Director 1993-94

D. ROBERT JORDAN  
  
/s/ D. Robert Jordan  
Board of Director 1988-1995

TONY MCCORMICK  
  
/s/ Tony McCormick  
Board of Director 1995-97

MIKE MOSS  
  
/s/ Mike Moss  
Board of Director 1991-92

NORMA NEWBERGER  
  
/s/ Norma Newberger  
Board of Director 1988-94

CRAIG NORRIS  
  
/s/ Craig Norris  
Board of Director 1997

IRWIN ROSEN  
  
/s/ Irwin Rosen  
Board of Director 1997-2001  
1991-92

MIKE SAVOCA  
  
/s/ Mike Savoca  
Board of Director 1984-89

ANDY SCHREIBER  
  
/s/ Andy Schreiber  
Board of Director 1985-86

DAVID SILVERMAN  
  
/s/ David Silverman  
Board of Director 1990-91  
1995-2001

SCOTT SLUTSKY  
  
/s/ Scott Slutsky  
Board of Director 1989-90

TOM STEWART  
  
/s/ Tom Stewart  
Board of Director 1990-93

Chicago Mercantile Exchange Holdings Inc. has filed a definitive proxy statement with the Securities and Exchange Commission ("SEC") regarding the Annual Meeting of Shareholders to be held on April 22, 2003. Shareholders of Chicago Mercantile Exchange Holdings Inc. are urged to read the definitive proxy statement and any other relevant materials filed by Chicago Mercantile Exchange Holdings Inc. with the SEC because they contain, or will contain, important information about Chicago Mercantile Exchange Holdings Inc. and the Annual Meeting. The definitive proxy statement and other relevant materials (when they become available), and any other documents filed by Chicago Mercantile Exchange Holdings Inc. with the SEC, may be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, shareholders may obtain free copies of these documents by contacting Chicago Mercantile Exchange Holdings Inc., Shareholder Relations and Membership Services, 30 South Wacker Drive, Chicago, Illinois 60606. Shareholders are urged to read the definitive proxy statement and the other relevant materials (when they become available) before making any voting decision with respect to matters to be acted on at the Annual Meeting.

The preceding letter was prepared and distributed solely by the candidate. The views and opinions expressed therein are solely those of the candidate and do not necessarily reflect the views or opinions of Chicago Mercantile Exchange Holdings Inc. or its directors, officers or employees, nor have these views or opinions been approved or sanctioned by any of them.