

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104  
Estimated average burden  
hours per response: 0.5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>TAYLOR KIMBERLY S</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>CHICAGO MERCANTILE EXCHANGE HOLDINGS INC [ CME ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Managing Director</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>20 S. WACKER DR.</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>CHICAGO IL 60606</u>			
(City) (State) (Zip)			

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Stock</u>	<u>10,880<sup>(1)</sup></u>	<u>D</u>	

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Employee Stock Option (right to buy)</u>	<u>05/07/2003<sup>(2)</sup></u>	<u>05/07/2011</u>	<u>Class A Common Stock</u>	<u>35,000</u>	<u>22</u>	<u>D</u>
<u>Employee Stock Option (right to buy)</u>	<u>06/06/2004<sup>(3)</sup></u>	<u>06/06/2013</u>	<u>Class A Common Stock</u>	<u>7,100</u>	<u>63.01</u>	<u>D</u>
<u>Employee Stock Option (right to buy)</u>	<u>01/01/2005<sup>(4)</sup></u>	<u>01/01/2014</u>	<u>Class A Common Stock</u>	<u>1,000</u>	<u>72.36</u>	<u>D</u>

## Explanation of Responses:

1. Includes 2,500 shares of Class A-1, 2,500 shares of Class A-2, 2,500 shares of Class A-3 and 2,500 shares of Class A-4 common stock.

2. On May 7, 2001, the reporting person was granted an option to purchase 35,000 shares. The option vested with respect to 40% (14,000 shares) and 20% (7,000 shares) of the shares subject thereto on May 7, 2002 and May 7, 2003 respectively. An additional 20% (7,000 shares) of the shares subject to the option vests on each of May 7, 2004 and May 7, 2005, subject to acceleration or termination in certain circumstances.

3. On June 6, 2003, the reporting person was granted an option to purchase 7,100 shares. The option will vest with respect to 20% (1,420 shares) of the shares subject thereto on June 6, 2004. On the anniversary of that date in each of the four subsequent years, the option will vest with respect to an additional 20% of the shares covered by the option, subject to acceleration or termination in certain circumstances.

4. On January 1, 2004, the reporting person was granted an option to purchase 1,000 shares. The option will vest with respect to 20% (200 shares) of the shares subject thereto on January 1, 2005. On the anniversary of that date in each of the four subsequent years, the option will vest with respect to an additional 20% of the shares covered by the option, subject to acceleration or termination in certain circumstances.

/s/ Kathleen M. Cronin,  
Attorney-in-Fact01/02/2004

\*\* 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 5 (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.

POWER OF ATTORNEY

For Executing Forms 3, 4 and 5 Pursuant to Section 16(a) of the Securities Exchange Act

Know all by these presents, that the undersigned hereby constitutes and appoints each of Kathleen M. Cronin, Mary Croft and Steve Szarmack signing singly, his/her true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned Forms 3, 4 and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Form 3, 4 and 5 and the timely filing of such form with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his/her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his/her substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms, 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 23rd day of December, 2003.

Signature /s/ Kimberly S. Taylor

Print Name Kimberly S. Taylor