

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 | |
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|---|---|--|--|
| 1. Name and Address of Reporting Person* <u>REDDING RICHARD H</u> (Last) (First) (Middle) <u>20 S. WACKER DRIVE</u> (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 03/03/2004 | 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) MD, Products & Services | 5. 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 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) |
|---------------------------------|---|--|---|
| Class A Common Stock | 5,000 ⁽¹⁾ | D | |

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 | | | | |
| Employee Stock Option (right to buy) | 05/07/2003 ⁽²⁾ | 05/07/2011 | Class A Common Stock 2,550 | 22 | D | |
| Employee Stock Option (right to buy) | 07/20/2003 ⁽³⁾ | 07/20/2011 | Class A Common Stock 8,950 | 22 | D | |
| Employee Stock Option (right to buy) | 06/06/2004 ⁽⁴⁾ | 06/06/2013 | Class A Common Stock 5,400 | 63.01 | D | |

Explanation of Responses:

- Includes 1,250 shares of Class A-1, 1,250 shares of Class A-2, 1,250 shares of Class A-3 and 1,250 shares of Class A-4 common stock.
- These options were granted on May 7, 2001. They vest over a four-year period, with 40% vesting one year after the grant date and 20% vesting on that same date in each of the following three years, subject to acceleration or termination in certain circumstances. As of May 7, 2003, these options were 60% vested.
- These options were granted on July 20, 2001. They vest over a four-year period, with 40% vesting one year after the grant date and 20% vesting on that same date in each of the following three years, subject to acceleration or termination in certain circumstances. As of July 20, 2003, these options were 60% vested.
- On June 6, 2003, the reporting person was granted an option to purchase 5,400 shares. The option will vest with respect to 20% 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.

/s/ Kathleen M. Cronin, Attorney in Fact

03/05/2004

** 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, Margaret C. Austin and Mary Croft signing singly (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 (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 (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 the undersigned. 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 in and to the execution of 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 securities. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of March, 2004.

Signature: /s/ Richard H. Redding

Print Name: Richard H. Redding