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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).

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* DONOHUE CRAIG S (Last) (First) (Middle) 20 S. WACKER DRIVE			2. Issuer Name and Ticker or Trading Symbol <u>CHICAGO MERCANTILE EXCHANGE</u> <u>HOLDINGS INC</u> [CME] 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2005		ationship of Reporting Pe < all applicable) Director Officer (give title below) Chief Executiv	10% Owner Other (specify below)
(Street) CHICAGO	IL	60606	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Fili Form filed by One Re Form filed by More th Person	porting Person
(City)	(State)	(Zip)			FEISOII	

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 Disposed Of	Acquired (D) (Instr	l (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	Amount (A) or (D)		Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock Class A	03/01/2005		М		3,750	A	\$22	11,183	D	
Common Stock Class A	03/01/2005		S		275(1)	D	\$208.4	10,908	D	
Common Stock Class A	03/01/2005		S		275 ⁽¹⁾	D	\$208.8	10,633	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$208.91	10,533	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$209.4	10,433	D	
Common Stock Class A	03/01/2005		S		200 ⁽¹⁾	D	\$209.5	10,233	D	
Common Stock Class A	03/01/2005		S		175 ⁽¹⁾	D	\$209.57	10,058	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$209.67	9,958	D	
Common Stock Class A	03/01/2005		S		175 ⁽¹⁾	D	\$209.75	9,783	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$209.79	9,683	D	
Common Stock Class A	03/01/2005		S		175(1)	D	\$209.9	9,508	D	
Common Stock Class A	03/01/2005		S		275 ⁽¹⁾	D	\$210	9,233	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.16	9,133	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.17	9,033	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.18	8,933	D	
Common Stock Class A	03/01/2005		S		275 ⁽¹⁾	D	\$210.22	8,658	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.3	8,558	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.51	8,458	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$210.62	8,358	D	
Common Stock Class A	03/01/2005		S		175 ⁽¹⁾	D	\$210.65	8,183	D	
Common Stock Class A	03/01/2005		S		100(1)	D	\$211	8,083	D	
Common Stock Class A	03/01/2005		S		275 ⁽¹⁾	D	\$211.01	7,808	D	
Common Stock Class A	03/01/2005		S		375 ⁽¹⁾	D	\$212.91	7,433	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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

		-	Table II - Deriv (e.g.,					s, options,	convertil	ole secu		Owned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transa Code (Code V FA) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (A) \u03c6 (A) \u03c6 (A) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (B) \u03c6 (A) \u03c6 (B) \					g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$22	03/01/2005		М			3,750	05/07/2002 ⁽²⁾	05/07/2011	Common Stock Class A	3,750	\$22	92,500	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.

Kathleen M. Cronin, Attorney-03/02/2005

** Signature of Reporting Person Date

in-Fact

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

 \ast 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.