П

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
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

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CRONIN KATHLEEN M			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) 12/06/2005		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) MD, Gen. Counsel & Corp. Sec.			
(Street) CHICAGO (City)	IL (State)	60606 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	idual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than C Person	ng Person		

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

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)		ransaction Disposed Of (D) (Instr. 3, 4 and 5 code (Instr.			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130. 4)		
Common Stock Class A	12/06/2005		М		1,760	A	\$63.01	3,512	D			
Common Stock Class A	12/06/2005		М		800	A	\$74.68	4,312	D			
Common Stock Class A	12/06/2005		М		640	A	\$127	4,952	D			
Common Stock Class A	12/06/2005		S		3,200	D	\$366.09	1,752	D			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

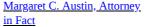
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Exp		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities 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)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$63.01	12/06/2005		М			1,760	06/06/2005 ⁽¹⁾	06/06/2013	Common Stock Class A	1,760	\$63.01	2,640	D	
Stock Options (Right to buy)	\$74.68	12/06/2005		М			800	08/06/2005 ⁽²⁾	08/06/2013	Common Stock Class A	800	\$74.68	1,200	D	
Stock Options (Right to buy)	\$127	12/06/2005		М			640	06/14/2005 ⁽³⁾	06/14/2014	Common Stock Class A	640	\$127	3,360	D	

Explanation of Responses:

1. On June 6, 2005, this option vested with respect to 40% of the granted number of shares covered by the option. An additional 20% of the shares subject to the option will become exercisable on each of three subsequent anniversaries of that date, subject to acceleration or termination in certain circumstances.

2. On August 6, 2005, this option vested with respect to 40% of the granted number of shares covered by the option. An additional 20% of the shares subject to the option will become exercisable on each of three subsequent anniversaries of that date, subject to acceleration or termination in certain circumstances

3. On June 14, 2005, this option vested with respect to 20% of the granted number of shares covered by the option. An additional 20% of the shares subject to the option will become exercisable on each of four subsequent anniversaries of that date, subject to acceleration or termination in certain circumstances



** Signature of Reporting Person

12/06/2005

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.

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.