

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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
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1. Name and Address of Reporting Person* <u>OTOOLE TIMOTHY S</u> (Last) (First) (Middle) 2600 CHEMED CENTER 255 EAST 5TH STREET (Street) CINCINNATI OH 45202 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHEMED CORP [CHE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>executive vice president</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/23/2004	

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 Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
capital stock							17,644	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
stock option(right to buy with tandem tax withholding)	\$38.75							11/20/1996	05/03/2006	capital stock	14,000	14,000	D	
stock option (right to buy with tandem tax withholding)	\$35.94							11/19/1997	05/19/2007	capital stock	11,500	11,500	D	
stock option (right to buy with tandem tax withholding)	\$39.13							09/04/1998	03/04/2008	capital stock	10,500	10,500	D	
stock option (right to buy with tandem tax withholding)	\$32.19							11/17/1999	05/17/2009	capital stock	20,500	20,500	D	
stock option (right to buy with tandem tax withholding)	\$36.9							11/20/2002 ⁽¹⁾	05/20/2012	capital stock	20,000	20,000	D	
stock option (right to buy with tandem tax withholding)	\$35.85							11/19/2003 ⁽²⁾	05/19/2013	capital stock	20,000	20,000	D	
stock option (right to buy with tandem tax withholding)	\$43.55							11/17/2004 ⁽³⁾	05/17/2014	capital stock	45,000	45,000	D	

Explanation of Responses:

- 1. exercisable in four equal annual installments commencing 11/20/2002
- 2. exercisable in four equal annual installments commencing 11/19/2003
- 3. exercisable in full 11/17/2004

Remarks:

[timothy s o'toole](#)

[09/27/2004](#)

** 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 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.