
 SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

SCHEDULE 13E-3
 RULE 13E-3 TRANSACTION STATEMENT
 (PURSUANT TO SECTION 13(e) OF THE SECURITIES EXCHANGE ACT OF 1934)

ROTO-ROOTER, INC.
 (NAME OF ISSUER)

CHEMED CORPORATION
 (NAME OF PERSON(S) FILING STATEMENT)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
 (TITLE OF CLASS OF SECURITIES)

77878103
 (CUSIP NUMBER OF CLASS OF SECURITIES)

 MR. KEVIN J. MCNAMARA
 CHEMED CORPORATION
 2600 CHEMED CENTER
 255 EAST FIFTH STREET
 CINCINNATI, OH 45202
 (NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE NOTICES AND
 COMMUNICATIONS
 ON BEHALF OF THE PERSON(S) FILING STATEMENT)

COPIES TO:
 RICHARD HALL, ESQ.
 CRAVATH, SWAINE & MOORE
 WORLDWIDE PLAZA
 825 EIGHTH AVENUE
 NEW YORK, NY 10019
 (212) 474-1000

AUGUST 14, 1996
 (DATE TENDER OFFER FIRST PUBLISHED, SENT OR GIVEN TO SECURITY HOLDERS)

This statement is filed in connection with (check the appropriate box):

- a. / / The filing of solicitation materials or an information statement
 subject to Regulation 14A
 [17 CFR 240.14a-1 to 240.14b-1]. Regulation 14C [17 CFR 240.14c-1 to
 240.14c-101] or Rule 13e-3(c) [240.13e.3(c)] under the Securities Exchange Act
 of 1934.
- b. / / The filing of a registration statement under the Securities Act of
 1933.
- c. /X/ A tender offer.
- d. / / None of the above.

Check the following box if the soliciting materials or information
 statement referred to in checking box (a) are preliminary copies: / /

CALCULATION OF FILING FEE

TRANSACTION VALUATION*

AMOUNT OF FILING FEE

\$89,487,830

\$17,898

* For purposes of calculating the amount of filing fee only. This amount assumes the purchase of 2,182,630 shares of Common Stock, par value \$1.00 per share of Roto-Rooter, Inc., at \$41.00 net in cash per share. The amount of the filing fee calculated in accordance with Regulation 240.0-11 of the Securities Exchange Act of 1934 equals 1/50 of 1% of the value of the shares to be purchased.

/X/ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$17,898
Form or Registration No.: Schedule
14D-1

Filing Party: Chemed Corporation
Date Filed: August 14, 1996

Page 1 of 7 Pages
Exhibit Index on Page 7

2

This Rule 13E-3 Transaction Statement (the "Statement") relates to a tender offer by Chemed Corporation, a Delaware corporation (the "Purchaser"), to purchase any and all outstanding shares of Common Stock, par value \$1.00 per share (the "Shares"), of Roto-Rooter, Inc., a Delaware corporation (the "Company"), at a price of \$41.00 net in cash per share, upon the terms and subject to the conditions set forth in the Offer to Purchase dated August 14, 1996 of the Purchaser (the "Offer to Purchase") and the related Letter of Transmittal (collectively, the "Offer"), and is intended to satisfy the reporting requirements of Section 13(e) of the Securities Exchange Act of 1934. Copies of the Offer to Purchase and the related Letter of Transmittal are filed as Exhibits (a)(1) and (a)(2) to the Schedule 14D-1 which was filed contemporaneously with this Statement (the "Schedule 14D-1").

The cross reference sheet below is being supplied pursuant to General Instruction F to Schedule 13E-3 and shows the location in the Schedule 14D-1 of the information required to be included in response to the items of this Statement. The information in the Schedule 14D-1, including all exhibits thereto, is hereby expressly incorporated herein by reference and the responses to each item to this Statement are qualified in their entirety by the provisions of the Schedule 14D-1. All cross references in this Statement, other than cross references to the Schedule 14D-1, are to the Offer to Purchase.

2

3

CROSS REFERENCE SHEET

ITEM IN SCHEDULE 13E-3

WHERE LOCATED IN
SCHEDULE 14D-1

Item 1(a)-(c).....	Item 1(a)-(c)
Item 1(d)-(f).....	*
Item 2.....	Item 2
Item 3.....	Item 3
Item 4.....	*
Item 5.....	Item 5
Item 6(a).....	Item 4
Item 6(b).....	*
Item 6(c).....	Item 4
Item 6(d).....	**
Item 7(a)-(b).....	Item 5
Item 7(c)-(d).....	*
Item 8(a)-(e).....	*
Item 8(f).....	**
Item 9.....	*
Item 10.....	Item 6
Item 11.....	Item 7
Item 12.....	*
Item 13(a).....	*
Item 13(b)-(c).....	**
Item 14(a).....	*
Item 14(b).....	**
Item 15.....	Item 8
Item 16.....	Item 10
Item 17(a).....	**
Item 17(b).....	*
Item 17(c).....	**
Item 17(d).....	Item 17(a)
Item 17(e).....	**
Item 17(f).....	**

* The information requested by this Item is not required to be included in the Schedule 14D-1 and has been omitted from the Schedule 14D-1.

** The Item is inapplicable or the answer thereto is in the negative.

3

4

ITEM 1. ISSUER AND CLASS OF SECURITY SUBJECT TO THE TRANSACTION.

(a) The answer to Item 1(a) of the Schedule 14D-1 is incorporated herein by reference.

(b) The answer to Item 1(b) of the Schedule 14D-1 is incorporated herein by reference.

(c) The answer to Item 1(c) of the Schedule 14D-1 is incorporated herein by reference.

(d) The information set forth in "The Tender Offer -- Price Range of the Shares; Dividends" of the Offer to Purchase is incorporated herein by reference.

(e) None.

(f) The information set forth in "Special Factors -- Interests of Certain Persons; Stockholdings of Certain Officers and Directors; and Related Transactions" of the Offer to Purchase is incorporated herein by reference.

ITEM 2. IDENTITY AND BACKGROUND.

The answer to Item 2 of the Schedule 14D-1 is incorporated herein by reference.

ITEM 3. PAST CONTACTS, TRANSACTIONS OR NEGOTIATIONS.

The answer to Item 3 of the Schedule 14D-1 is incorporated herein by reference.

ITEM 4. TERMS OF THE TRANSACTION.

(a) The information set forth in "The Tender Offer -- Terms of the Offer" of the Offer to Purchase is incorporated herein by reference.

(b) None.

ITEM 5. PLANS OR PROPOSALS OF THE ISSUER OR AFFILIATE.

The answer to Item 5 of Schedule 14D-1 is incorporated herein by reference.

ITEM 6. SOURCE AND AMOUNTS OF FUNDS OR OTHER CONSIDERATION.

(a) The answer to Item 4(a) of Schedule 14D-1 is incorporated herein by reference.

(b) The information set forth in "The Tender Offer -- Fees and Expenses" of the Offer to Purchase is incorporated herein by reference.

(c) The answer to Item 4(b) of Schedule 14D-1 is incorporated herein by reference.

(d) Not applicable.

ITEM 7. PURPOSES, ALTERNATIVES, REASONS AND EFFECTS.

(a)-(b) The answer to Item 5 of Schedule 14D-1 is incorporated herein by reference.

(c) The information set forth in "Special Factors -- Background to the Offer" and "Special Factors -- Purpose and Structure of the Offer; Plans for the Company After the Offer" of the Offer to Purchase is incorporated herein by reference.

(d) The information set forth in "Special Factors -- Purpose and Structure of the Offer; Plans for the Company After the Offer", "Special Factors -- Certain Federal Income Tax Consequences" and "The Tender Offer -- Certain Effects of the Offer" of the Offer to Purchase is incorporated herein by reference.

ITEM 8. FAIRNESS OF THE TRANSACTION.

(a) The information set forth in "Special Factors -- Fairness of the Offer" of the Offer to Purchase is

4

5

incorporated herein by reference.

(b) The information set forth in "Special Factors -- Fairness of the Offer", "Special Factors -- Opinion of Financial Advisor", "The Tender Offer -- Certain Information Concerning the Company" and "The Tender Offer -- Price Range of the Shares; Dividends" of the Offer to Purchase is incorporated herein by reference.

(c) The Offer is not structured in this manner.

(d) The Offer is not structured in this manner.

(e) Was not so approved.

(f) None.

ITEM 9. REPORTS, OPINIONS, APPRAISALS AND CERTAIN NEGOTIATIONS.

The information set forth in "Special Factors -- Opinion of Financial Advisor" of the Offer to Purchase is incorporated herein by reference.

ITEM 10. INTEREST IN SECURITIES OF THE ISSUER.

The answer to Item 6 of Schedule 14D-1 is incorporated herein by reference.

ITEM 11. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO THE ISSUER'S SECURITIES.

The answer to Item 7 of Schedule 14D-1 is incorporated herein by reference.

ITEM 12. PRESENT INTENTION AND RECOMMENDATION OF CERTAIN PERSONS WITH REGARD TO THE TRANSACTION.

(a) The information set forth in "Special Factors -- Interests of Certain Persons; Stockholdings of Certain Officers and Directors; and Related Transactions" of the Offer to Purchase is incorporated herein by reference.

(b) The information set forth in "Special Factors -- Background to the Offer" of the Offer to Purchase is incorporated herein by reference.

ITEM 13. OTHER PROVISIONS OF THE TRANSACTION.

(a) The information set forth in "Special Factors -- Appraisal Rights" of the Offer to Purchase is incorporated herein by reference.

(b) None.

(c) Not applicable.

ITEM 14. FINANCIAL INFORMATION.

(a) The information set forth in "The Tender Offer -- Certain Information Concerning the Company" of the Offer to Purchase and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1996 and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995 filed with the Securities and Exchange Commission is incorporated herein by reference.

(b) Not applicable.

ITEM 15. PERSONS AND ASSETS EMPLOYED, RETAINED OR UTILIZED.

(a) The information set forth in "Introduction" and "Special Factors -- Background to the Offer" of the Offer to Purchase is incorporated herein by reference.

(b) The answer to Item 8 of Schedule 14D-1 is incorporated herein by reference.

ITEM 16. ADDITIONAL INFORMATION.

The answer to Item 10 of Schedule 14D-1 is incorporated herein by reference.

ITEM 17. MATERIAL TO BE FILED AS EXHIBITS.

(a) The Purchaser's Amended and Restated Credit Agreement dated as of June 20, 1996 is filed as Exhibit 1 to the Purchaser's Quarterly Report on Form 10-Q for the quarter ended June 30, 1996, and is incorporated herein by reference.

(b)(1) The opinion dated August 8, 1996 of CS First Boston Corporation is incorporated herein by reference to Appendix A to the Offer to Purchase.

(2) Presentation dated August 7, 1996 of CS First Boston Corporation.

(c) None.

(d) Exhibits (a)(1) through (a)(9) of Schedule 14D-1 are incorporated herein by reference.

(e) Not applicable.

(f) None.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: August 14, 1996

CHEMED CORPORATION,

by /s/ THOMAS C. HUTTON

Name: Thomas C. Hutton
Title: Vice President

6

7

EXHIBIT INDEX

EXHIBIT NUMBER	EXHIBIT NAME	PAGE NUMBER
(b) (2)	Presentation dated August 7, 1996 of CS First Boston Corporation.	

7

AUGUST 7, 1996

[CS FIRST BOSTON LOGO]

MATERIALS PREPARED FOR THE BOARD OF DIRECTORS

CHEMED CORPORATION

2

CHEMED CORPORATION

AGENDA

1. Transaction Overview and Issues
2. Valuation Analysis
3. CS First Boston Opinion

[CS FIRST BOSTON LOGO]

3

CHEMED CORPORATION

1.

TRANSACTION OVERVIEW AND ISSUES

[CS FIRST BOSTON LOGO]

CHEMED CORPORATION

TRANSACTION OVERVIEW

- - Chemed will commence a tender offer for any and all shares of Roto-Rooter stock that it does not already own.
- - Roto-Rooter shareholders can decide for themselves whether or not to tender their shares.
- - If Chemed acquires 90% or more of Roto-Rooter's stock in the tender offer, Chemed will be capable of effecting a "short-form merger" to bring its ownership to 100%.

[CS FIRST BOSTON LOGO]

CHEMED CORPORATION

TRANSACTION ISSUES: ROTO-ROOTER

- - Opportunity to sell shares in a cash transaction at a premium to market.
- - Risk of diminished liquidity to non-tendering shareholders.

[CS FIRST BOSTON LOGO]

CHEMED CORPORATION

TRANSACTION ISSUES: CHEMED

- With 80% ownership, Chemed can tax consolidate Roto-Rooter.
- With 100% ownership, creates more flexibility to implement various operating plans at Roto-Rooter.
- With 100% ownership, helps rationalize Chemed's corporate structure.
- With 100% ownership, gains direct access to Roto-Rooter's cash flow.
- E.P.S. accretion.
- Impact of not acquiring 100% ownership.

[CS FIRST BOSTON LOGO]

7

CHEMED CORPORATION

2.

VALUATION ANALYSIS

[CS FIRST BOSTON LOGO]

8

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CHEMED CORPORATION

VALUATION ANALYSIS

CS FIRST BOSTON'S VALUATION OF ROTO-ROOTER IS BASED ON THE FOLLOWING
METHODOLOGIES:

- Comparable Companies Analysis
- Comparable Acquisitions Analysis:
 - Minority Buy-Out Analysis
 - Industry Comparables Analysis
- Discounted Cash Flow Analysis

[CS FIRST BOSTON LOGO]

9

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CHEMED CORPORATION

ROTO-ROOTER TRADING HISTORY

ROTO-ROOTER DAILY RECORDED LAST TRADING PRICES
JANUARY 1, 1995 TO PRESENT

[CHART]

Source: IDD Information Services

[CS FIRST BOSTON LOGO]

10

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CHEMED CORPORATION
ROTO-ROOTER TRADING HISTORY

ROTO-ROOTER DAILY TRADING STATISTICS
AS OF AUGUST 2, 1996

	Last Trade	Daily Volume	Bid	Ask	Bid/Ask Spread(1)
	-----	-----	-----	-----	-----
MEDIAN STATISTICS					
Since January 1, 1994	\$28.875	900	\$28.000	\$30.000	\$2.000
Since January 1, 1995	31.000	800	30.750	32.000	2.000
Since July 1, 1995	32.250	600	31.000	33.000	2.000
Since January 1, 1996	33.000	600	31.250	33.000	2.250
Since July 1, 1996	36.000	200	33.875	36.500	2.500

(1) Median Ask less Median Bid is not necessarily equivalent to the Median Bid/Ask spread.

[CS FIRST BOSTON LOGO]

11

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COMPARABLE COMPANIES ANALYSIS

(DOLLARS IN MILLIONS)

COMPANY	MARKET VALUE	ADJUSTED MARKET VALUE	1996E P/E RATIO
ROTO-ROOTER	\$ 190.2	\$ 183.1	16.0x
ABM Industries Incorporated	342.9	382.8	16.7
Barefoot, Inc.	148.4	162.4	11.3
The Dwyer Group Inc.	19.6	16.3	NM
Rollins, Inc.	744.6	662.0	15.5
ServiceMaster L.P.	3,297.5	3,743.7	13.7
York International Corporation	2,117.1	2,578.3	14.8

- - Applying a P/E multiple range of 11.3x - 16.7x to 1996E earnings results in an equity value reference range for Roto-Rooter of \$134.0 - \$198.1 million or \$26.01 - \$38.44 per share.

[CS FIRST BOSTON LOGO]

12

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MINORITY BUY-OUT ANALYSIS

- - CS First Boston examined 39 cash minority buy-outs completed over the period between January 1990 and July 1996 and calculated the premiums offered over the target's stock price one day, one week and one month prior to the announcement.

PREMIUM OVER STOCK PRICE PRIOR TO ANNOUNCEMENT			
	1 DAY	1 WEEK	1 MONTH
High	81.0%	90.0%	90.0%
Low	2.0%	1.0%	4.8%
Mean	23.2%	25.7%	27.6%
Median	19.4%	20.7%	23.9%

[CS FIRST BOSTON LOGO]

13

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CHEMED CORPORATION

MINORITY BUY-OUT ANALYSIS

- - Implied values derived by application of mean and median premiums to Roto-Rooter's closing bid are set forth below:

STOCK PRICE PRIOR TO ANNOUNCEMENT(1)

	STOCK PRICE PRIOR TO ANNOUNCEMENT				
	1 DAY	1 WEEK	1 MONTH	WEEK MEAN	MONTH MEAN
Closing Bid	\$34.00	\$33.50	\$34.50	\$33.79	\$33.98
Median Premium	19.4%	20.7%	23.9%	20.7%	23.9%
Implied Value	\$40.60	\$40.43	\$42.75	\$40.79	\$42.11
Mean Premium	23.2%	25.7%	27.6%	25.7%	27.6%
Implied Value	\$41.89	\$42.11	\$44.02	\$42.48	\$43.36

(1) Assumes last trading day prior to announcement is August 2, 1996.

- - The Minority Buy-Out Analysis implies an equity value reference range for Roto-Rooter of \$208.3 - \$226.8 million or \$40.43 - \$44.02 per share.

[CS FIRST BOSTON LOGO]

14

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Industry Comparables Analysis

- - During stock-for-stock merger negotiations conducted in mid-1995, the then-existing Roto-Rooter Special Committee informed Chemed it would be willing to accept one share of Chemed stock and \$4.00 cash for each share of Roto-Rooter stock, implying a value of \$37.75 per Roto-Rooter share at the then-current Chemed market value.

(Dollars in Millions)

NET

BOOK

	SALES	EBITDA	EBIT	INCOME	VALUE

LTM Financial Results					
as of 6/30/95	\$175.5	\$23.9	\$16.6	\$9.5	\$71.2
Implied Multiples(1)	1.1x	8.2x	11.8x	21.0x	2.8x
LTM Financial Results					
as of 6/30/96(2)	\$190.5	\$24.9	\$17.1	\$10.5	\$79.1
Implied Equity Value(3)	\$215.3	\$206.5	\$205.0	\$221.1	\$221.3

(1) Assumes 5.526 fully diluted shares outstanding, option proceeds of \$9.6 million, an implied purchase price of \$37.75 per share and 6/30/95 net cash of \$3.5 million.

(2) As of 6/30/96.

(3) Assumes net cash of \$2.9 million as of 7/3/96.

- - The current Roto-Rooter equity value reference range based on the multiples implied by the Roto-Rooter counter-offer is \$205.0-\$221.3 million or \$39.78-\$42.94 per share.

[CS FIRST BOSTON LOGO]

15

CHEMED CORPORATION

INDUSTRY COMPARABLES ANALYSIS

(Dollars in Millions)

DATE	ACQUIROR/TARGET	ADJUSTED MARKET VALUE	AMV AS MULTIPLE OF LTM SALES

02/07/96	American Eco Corporation/EIF Holdings Inc.	\$5.7	0.2x
04/27/95	Hudson Technologies/Refrigerant Reclamation Corporation	5.8	NA(1)
09/01/94	WSF Corp./Honolulu Roofing Co. Ltd.	11.5	0.8x
04/06/94	Air-Cure Environmental, Inc./Amerex, Inc.	9.3	0.8
03/08/94	ABM Industries/General Maintenance Service Co.	17.0	0.9
02/07/93	Rust International Inc./EnClean Inc.	85.3	0.8
12/12/91	ISS International Systems AS/Commercial Services Division (Electrolux AB)	134.7	0.4
10/07/90	Lyonnaise des Eaux/Dumez S.A.	2,749.1	0.6
05/30/90	American Intl. Group/Fischbach Corporation	143.2	0.2
04/18/89	York International/RECO International	21.8	0.9
06/17/88	Citicorp Cap. and Invt. Group/York International	789.5	0.7

(1) Based on 1994 sales, multiple is 1.8x.

- - Based on this analysis, the implied multiple range of 0.9x - 1.0x LTM sales results in an equity value reference range of \$177.3-\$195.8 million or \$34.40-\$38.00 per share.

- - The Industry Comparables equity value reference range is \$177.3-\$221.3 million or \$34.40-\$42.94 per share.

CHEMED CORPORATION

DISCOUNTED CASH FLOW ANALYSIS:
ROTO-ROOTER PROJECTIONS

(DOLLARS IN MILLIONS)

	1995	1996E	1997E	1998E	1999E	2000E
	-----	-----	-----	-----	-----	-----
FRANCHISE COMPANY						
Sales	\$12.2	\$12.8	\$13.5	\$14.2	\$14.9	\$15.7
% Growth	5.6%	5.2%	5.2%	5.2%	5.2%	5.2%
EBIT Margin(1)	36.1%	35.9%	36.9%	37.9%	38.9%	39.9%
SERVICE COMPANY						
Sales	\$114.7	\$134.1	\$150.2	\$168.3	\$188.5	\$211.1
% Growth	12.8%	17.0%	12.0%	12.0%	12.0%	12.0%
EBIT Margin(1)	11.9%	12.1%	12.1%	12.1%	12.1%	12.1%
SERVICE AMERICA						
Sales	\$57.7	\$61.8	\$68.3	\$75.5	\$83.4	\$92.1
% Growth	(8.1%)	7.1%	10.5%	10.5%	10.5%	10.5%
EBIT Margin(1)	6.1%	6.6%	7.5%	7.5%	7.5%	7.5%
TOTAL(2)						
Sales	\$179.7	\$203.6	\$226.3	\$251.6	\$279.8	\$311.1
% Growth	4.5%	13.3%	11.2%	11.2%	11.2%	11.2%
EBIT Margin(1)	10.2%	10.8%	11.0%	11.0%	11.0%	11.0%
EBITDA Margin	13.1%	13.5%	13.7%	13.7%	13.7%	13.7%

Source: Roto-Rooter and Chemed managements

- (1) EBIT before intangible amortization.
- (2) Sales do not total due to consolidation adjustment.

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DISCOUNTED CASH FLOW ANALYSIS: VALUATION MATRIX

(DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS)

	MULTIPLES OF 2000E EBITDA		
DISCOUNT RATES	6.0X	7.0X	
11.5%	\$184.7	\$204.7	Franchise and Service Companies
	13.0	17.4	Service America (70%)
	-----	-----	
	\$197.7	\$222.0	Equity Value(1)
	\$38.37	\$43.09	Equity Value Per Share(2)
12.5%	\$179.2	\$198.4	Franchise and Service Companies
	11.9	16.1	Service America (70%)
	-----	-----	
	\$191.1	\$214.4	Equity Value(1)
	\$37.09	\$41.61	Equity Value Per Share(2)

(1) Franchise and Service Companies' equity value is net of July 31, 1996 cash balance of \$28.9 million. Service America's equity value is adjusted for a July 31, 1996 debt balance of \$25.9 million. In addition, Service America's equity value is adjusted to reflect Roto-Rooter's 70% ownership interest.

(2) Assumes 5.152 million shares outstanding.

- - The Discounted Cash Flow Analysis implies an equity value reference range of \$191.1 - \$222.0 million or \$37.09 - \$43.09 per share.

[CS FIRST BOSTON LOGO]

18
CHEMED CORPORATION

SUMMARY VALUATION

(DOLLARS IN MILLIONS)

VALUATION METHODOLOGY	EQUITY VALUE REFERENCE RANGE	EQUITY VALUE PER SHARE REFERENCE RANGE (1)
Comparable Companies Analysis	\$134.0 - \$198.1	\$26.01 - \$38.44
Comparable Acquisitions Analysis		
- Minority Buy-Out Analysis	208.3 - 226.8	40.43 - 44.02
- Industry Comparables Analysis	177.3 - 221.3	34.40 - 42.94
Discounted Cash Flow Analysis	191.1 - 222.0	37.09 - 43.09
EQUITY VALUE REFERENCE ANALYSIS	\$180.0 - \$220.0	\$34.93 - \$42.70

(1) Assumes 5.152 million shares outstanding.

[CS FIRST BOSTON LOGO]

19
CHEMED CORPORATION

3.

CS FIRST BOSTON OPINION

[CS FIRST BOSTON LOGO]