

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13E-4

(AMENDMENT NO. 1)

ISSUER TENDER OFFER STATEMENT
(PURSUANT TO SECTION 13(e) (1) OF THE SECURITIES EXCHANGE ACT OF 1934)

CHEMED CORPORATION
(Name of Issuer)

CHEMED CORPORATION
CHEMED CAPITAL TRUST
(Name of Person(s) Filing Statement)

CAPITAL STOCK, \$1 PAR VALUE
(Title of Class of Securities)

163 596 109
(CUSIP Number of Class of Securities)

NAOMI C. DALLOB
VICE PRESIDENT AND SECRETARY
2600 CHEMED CENTER
255 EAST FIFTH STREET
CINCINNATI, OHIO 45202-4726
(513) 762-6900

Copy to:
ROBERT ROSENMAN, ESQ.
CRAVATH, SWAINE & MOORE
825 EIGHTH AVENUE
NEW YORK, NEW YORK 10019
(212) 474-1000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

DECEMBER 23, 1999
(Date Tender Offer First Published, Sent or Given to Security Holders)

CALCULATION OF FILING FEE

TRANSACTION VALUATION \$54,630,000*

AMOUNT OF FILING FEE \$10,926

* For purposes of calculating the filing fee in accordance with Rule 0-11(b) (2) under the Securities Exchange Act of 1934, as amended, the market value of the Capital Stock proposed to be acquired was established by multiplying the average of 26.69 and 27.94 (the high and low sales prices on December 20, 1999) by 2,000,000, the number of shares of Capital Stock which Chemed Corporation and Chemed Capital Trust have offered to acquire.

[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:.....\$10,926
Form or Registration No:.....Schedule 13E-4
Filing Party:..... Chemed Corporation
Chemed Capital Trust
Date Filed:.....December 23, 1999

This Amendment No. 1 amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 originally filed on December 23, 1999 (the "Schedule 13E-4") by Chemed Corporation, a Delaware corporation (the "Company"), and Chemed Capital Trust, a Delaware statutory business trust (the "Trust"), with respect to the offer by the Company and the Trust to exchange Convertible Trust Preferred Securities representing undivided beneficial interests in the assets of the Trust for up to 2,000,000 shares of Capital Stock, par value \$1.00 per share, of the Company, upon the terms and subject to the conditions set forth in the Offering Circular dated December 23, 1999 (the "Offering Circular") and in the related Letter of Transmittal, copies of which are filed with the Schedule 13E-4 as Exhibits (a) (1) and (a) (2), respectively.

ITEM 8. ADDITIONAL INFORMATION

On January 25, 2000, the Company and the Trust issued the press release included herein as Exhibit (a) (7) and incorporated herein by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

- (a) (1) Offering Circular dated December 23, 1999.
- (a) (2) Letter of Transmittal (together with Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9).
- (a) (3) Notice of Guaranteed Delivery.
- (a) (4) Press Release dated December 23, 1999.
- (a) (5) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.
- (a) (6) Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees to their clients.

- (a) (7) Press Release dated January 25, 2000.

- (b) (1) Declaration of Trust of Chemed Capital Trust, dated December 21, 1999.
- (b) (2) Form of Amended and Restated Declaration of Trust of Chemed Capital Trust, dated January --, 2000.
- (b) (3) Form of Indenture between Chemed Corporation and Firststar Bank, National Association, as Trustee, dated January --, 2000.
- (b) (4) Form of Preferred Securities Guarantee Agreement, dated January -- 2000.
- (b) (5) Form of Common Securities Guarantee Agreement, dated January -- 2000.
- (c) None.
- (d) Tax Opinion of Cravath, Swaine & Moore.
- (e) Not applicable.
- (f) None.
- (g) (1) The Company's Annual Report on Form 10-K for the year ended December 31, 1998.
- (g) (2) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1999, June 30, 1999 and September 30, 1999.

SIGNATURE

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.

CHEMED CORPORATION

By: /s/ NAOMI C. DALLOB

Name: Naomi C. Dallob
Title: Vice President and Secretary

CHEMED CAPITAL TRUST

By: Chemed Corporation
as sponsor

January 25, 2000

By: /s/ NAOMI C. DALLOB

Name: Naomi C. Dallob
Title: Vice President and Secretary

EXHIBIT INDEX

EXHIBITS

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- (d) Tax Opinion of Cravath, Swaine & Moore.+
- (g) (1) Annual Report on Form 10-K of Chemed Corporation for the year ended December 31, 1998 (File No. 1-8351)*.
- (g) (2) Quarterly Reports on Form 10-Q of Chemed Corporation for the quarters ended March 31, 1999, June 30, 1999 and September 30, 1999 (File No. 1-8351)*.

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* Incorporated by reference.

+ Previously filed.

CHEMED CORPORATION AND CHEMED CAPITAL TRUST ANNOUNCE
EXTENSION OF EXCHANGE OFFER

Cincinnati, January 25--Chemed Corporation (NYSE:CHE) and Chemed Capital Trust announced today that they have extended their offer to exchange Convertible Trust Preferred Securities of Chemed Capital Trust for up to 2,000,000 shares of Capital Stock of Chemed Corporation until January 31, 2000 at midnight, Eastern time.

Chemed Corporation and Chemed Capital Trust also announced that they have waived the Minimum Distribution Condition, which requires that for purposes of listing the Convertible Trust Preferred Securities on the New York Stock Exchange, as of the expiration date there be at least 1,000,000 shares validly tendered, by at least 400 record or beneficial holders of Chemed shares. Shareholders should note that, as a result of the waiver of this condition, the Convertible Trust Preferred Securities may not be listed on the New York Stock Exchange following the consummation of the exchange offer.

The exchange offer commenced on December 23, 1999. Approximately 562,182 Chemed shares have been tendered through the close of business on Monday, January 24, 2000.

Chemed Corporation (www.chemed.com), headquartered in Cincinnati, is a New York Stock Exchange-listed corporation with strategic positions in plumbing and drain cleaning; home healthcare services; and residential appliance and air-conditioning repair.