SEC Form 4	
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FORM 4

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).

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 burd	len								
hours nor reenence.	0.5								

nours per response:	0.5
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1. Name and Addres	ss of Reporting Perso <u>VALD</u>	n*	2. Issuer Name and Ticker or Trading Symbol <u>CHEMED CORP</u> [che]		ionship of Reporting Persor all applicable) Director	n(s) to Issuer 10% Owner
(Last) (First) (Middle) 1071 CELESTIAL STREET APT. 1604		(<i>,</i>	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2004		Officer (give title below)	Other (specify below)
(Street) CINCINNATI (City)	(Street) CINCINNATI OH 45202		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	Check Applicable ng Person Dne Reporting	
	Ta	ble I - Non-Deriva	tive Securities Acquired, Disposed of, or Benefi	cially (Dwned	

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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
capital stock	07/15/2004		A		100	A	\$45.94	1,100	D	
capital stock	07/16/2004		A		300	A	\$46.68	1,400	D	
capital stock	07/16/2004		A		600	A	\$46.75	2,000	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		6. Date Exerc Expiration Da (Month/Day/Y	7. Title Amour Securi Underl Deriva Securi and 4)	nt of ties ying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

<u>donald breen jr.</u>

07/16/2004

** 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.