

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	
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1. Name and Address of Reporting Person* <u>LEE SPENCER S</u> (Last) (First) (Middle) 2500 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) 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) 02/17/2017	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/17/2017		M ⁽¹⁾		996	A	\$172.6	40,103	D	
capital stock	02/17/2017		M ⁽²⁾		1,271	A	\$172.6	41,374	D	
capital stock	02/17/2017		F ⁽³⁾		839	D	\$172.6	40,535	D	
capital stock	02/17/2017		F ⁽⁴⁾		388	D	\$172.6	40,147	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						Title
performance stock units	(5)	02/17/2017		M		844		(6)	(6)	capital stock	844	\$0.00	3,133	D	
performance stock units	(5)	02/17/2017		M		621		(6)	(6)	capital stock	621	\$0.00	2,512	D	
performance stock units	(7)	02/17/2017		A		948		(8)	(8)	capital stock	948	\$0.00	3,460	D	

Explanation of Responses:

- The number of performance share units ("PSU's") that vested was based on the Company's achieving adjusted earnings per share growth rate for the period January 1, 2014 through December 31, 2016. The actual performance of 8.23% yielded an award of 115.4% of target; including the reinvestment of dividends paid during such period, the award is 118.0% of target.
- The number of PSU's that vested was based on the Company's achieving relative total shareholder returns for the period January 1, 2014 through December 31, 2016, compared to a defined peer group of companies. The Company's performance ranked in the 91st percentile of that group, yielding an award of 200%; including the reinvestment of dividends paid during such period, the award is 204.68% of target.
- Shares withheld to satisfy tax obligations in connection with vesting of PSU's.
- stock award tax obligation
- Each PSU reflects the contingent right to receive a variable number of shares of capital stock based on achieving performance goals. PSU's were settled in shares on their scheduled vesting date as determined by the Compensation Committee.
- PSU's awarded November 7, 2014 vest based on achievement of performance targets over a period of January 1, 2014 to December 31, 2016. The determination of the performance level was to be made by March 15, 2017.
- each performance stock unit represents a contingent right to receive one share of Chemed capital stock
- PSU's vest based on the extent to which the Company achieves certain performance targets over a performance period of January 1, 2017 - December 31, 2019. The determination of the performance level is to be made by March 15, 2020 and earned shares to be delivered thereafter

Remarks:

Spencer S. Lee 02/20/2017
 ** 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.

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