

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (date of earliest event reported):
February 4, 1999

CHEMED CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	1-8351	31-0791746
(State or other	(Commission File Number)	(I.R.S. Employer
jurisdiction of		Identification
incorporation)		Number)

2600 Chemed Center, 255 East 5th Street, Cincinnati, OH 45202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:
(513) 762-6900

Page 1 of 4

ITEM 5. OTHER EVENTS

On November 12, 1998, Chemed Corporation (the "Company") issued 300,494 shares of its capital stock for all of the outstanding common stock of Starburst, Inc. ("Starburst"). Also, on November 19, 1998, the Company issued 169,066 shares of its capital stock for all of the outstanding common stock of Sure-Flow, Inc. ("Sure-Flow"). Both transactions were accounted for as pooling-of-interests business combinations. The combined impact of these transactions on the Company's historical consolidated financial statements was not material; consequently, prior period and current year financial statements have not been restated for these transactions.

Starburst operates Roto-Rooter franchises in Austin, Texas; Fort Lauderdale and West Palm Beach, Florida. Sure-Flow operates a Roto-Rooter franchise in Menlo Park, California.

ITEM 7. FINANCIAL STATEMENTS

Summarized on the following page is the unaudited consolidated income statement of the Company and its subsidiaries for the three and twelve month periods ended December 31, 1997 and 1998. On the basis of materiality, the results of operations of Starburst and Sure-Flow are included from the dates the acquisition transactions were completed.

Page 2 of 4

CHEMED CORPORATION AND SUBSIDIARY COMPANIES
UNAUDITED CONDENSED STATEMENT OF INCOME
FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 1998 AND 1997

	Three Months Ended December 31,		Year Ended December 31,	
	1998	1997	1998	1997
Continuing Operations				
Service revenues and sales	\$ 101,411	\$ 90,619	\$ 381,283	\$ 341,729
Cost of services provided and cost of goods sold	63,089	56,037	237,148	212,647
Selling and marketing, general and administrative,	30,441	26,799	113,394	100,978
Depreciation expense	2,671	2,361	10,649	8,622
Acquisition expenses (a)	752	-	752	-
Income from operations	4,458	5,422	19,340	19,482
Interest expense	(1,396)	(2,076)	(6,793)	(10,552)
Other income-net	1,942	2,779	19,578	18,951
Income before income taxes	5,004	6,125	32,125	27,881
Income taxes	(1,604)	(2,475)	(12,216)	(10,804)
Income from continuing operations (b)	3,400	3,650	19,909	17,077
Discontinued Operations (c)	-	-	-	13,160
Net Income (b)	\$ 3,400	\$ 3,650	\$ 19,909	\$ 30,237
Earnings Per Common Share				
Income from continuing operations (b)	\$ 0.33	\$ 0.37	\$ 1.98	\$ 1.72
Net Income (b)	\$ 0.33	\$ 0.37	\$ 1.98	\$ 3.04
Average number of shares outstanding	10,231	9,965	10,058	9,940
Diluted Earnings Per Common Share				
Income from continuing operations (b)	\$ 0.33	\$ 0.36	\$ 1.97	\$ 1.71
Net Income (b)	\$ 0.33	\$ 0.36	\$ 1.97	\$ 3.02
Average number of shares outstanding	10,274	10,081	10,100	10,014

(a) Amount represents the pretax cost incurred in connection with two pooling-of-interests business combinations completed in November 1998. The aftertax cost amounted to \$495,000 (\$.05 per share).

(b) Amounts include the following capital gains from the sales of investments (in thousands, except per share data):

	Three Months Ended December 31,		Year Ended December 31,	
	1998	1997	1998	1997
Pretax gain	\$ 331	\$ -	\$ 12,589	\$ 12,235
Aftertax gain	240	-	7,945	7,652
Impact on earnings per share	0.02	-	0.79	0.77

(c) Discontinued operations include the following (in thousands):

Net gain on sales of operations discontinued in 1997	\$ 9,493
Income from operations discontinued in 1997	3,069
Adjustment relating to operations discontinued in 1994	598
Total discontinued operations	\$ 13,160

Page 3 of 4

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHEMED CORPORATION

BY: Arthur V. Tucker, Jr.

Its: Vice President and Controller

Dated: February 4, 1999

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS FINANCIAL INFORMATION EXTRACTED FROM FORM 8-K OF CHEMED CORPORATION DATED FEBRUARY 4, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

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