

CHEMED CORP  
Form 4  
November 13, 2008

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WILLIAMS DAVID PATRICK**

(Last) (First) (Middle)

**2600 CHEMED CENTER, 255  
EAST FIFTH STREET**

(Street)

**CINCINNATI, OH 45202**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CHEMED CORP [CHE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/11/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
executive vice president & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |   |
| capital stock                   | 11/11/2008                           |  | M                              |   | 20,000  | A  | \$ 17.93 81,329                   | D |
| capital stock                   | 11/11/2008                           |  | F(1)                           |   | 12,898  | D  | \$ 43.23 68,431                   | D |
| capital stock                   | 11/11/2008                           |  | M                              |   | 10,000  | A  | \$ 21.78 78,431                   | D |
| capital stock                   | 11/11/2008                           |  | F(1)                           |   | 6,524   | D  | \$ 43.23 71,907                   | D |
| capital stock                   | 11/11/2008                           |  | S                              |   | 5,129   | D  | \$ 42.16 66,778                   | D |

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|               |            |   |        |   |           |        |   |        |
|---------------|------------|---|--------|---|-----------|--------|---|--------|
| capital stock | 11/12/2008 | S | 16,671 | D | \$ 40.898 | 50,107 | D |        |
| capital stock |            |   |        |   |           | 1,600  | I | by IRA |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.** SEC 1474 (9-02)

**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 Underlying Securities (Instr. 3 and 4) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| stock option(right to buy with tandem tax withholding) | \$ 43.23   | 11/11/2008                           |  | M                              | 20,000  | 11/19/2003   | 05/19/2013  | capital stock | 20,000                     |
| stock option(right to buy with tandem tax withholding) | \$ 43.23   | 11/11/2008                           |  | M                              | 10,000  | 11/17/2004   | 05/17/2014  | capital stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| WILLIAMS DAVID PATRICK<br>2600 CHEMED CENTER<br>255 EAST FIFTH STREET<br>CINCINNATI, OH 45202 |               |           | executive vice president & CFO |       |

## Signatures

David P.  
Williams

11/13/2008

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).

(1) Payment of purchase price and tax obligation on stock option exercise.

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