FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPRO	OVAL							
	OMB Number:	3235-0287							
l	Estimated average burden								
l	hours per response:	0.5							

	Check this box if no longer subject to
١	Section 16. Form 4 or Form 5
ı	obligations may continue. See
	Instruction 1(h)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

														1_								
1. Name and Address of Reporting Person*							2. Issuer Name and Ticker or Trading Symbol									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
LEE SPENCER S							CHEMED CORP [CHE]									Direc	•		10% C)wner		
																	er (give title		Other (specify			
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year)									X	belov	,		below)			
2500 CHEMED CENTER						02/01/2005									executive vice president							
255 EAST 5TH STREET																						
200 LAGI OIH SIRLEI							4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable						
(Street)						(Line)						
CINCINI	NATI	ОН	45202												X Form filed by One Reporting Person							
-					-											Form filed by More than One Reporting Person						
(City)		(State)	(Zip)			1 5.550																
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																					
1. Title of S	Security (I	nstr. 3)		2. Trans	action						4. Securities Acquired (A)						ount of		6. Ownership	7. Nature		
					Date (Month/Day/Year)		Execution Date, if any (Month/Day/Year)		Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5)			. 3, 4 a	Benef		icially	(D) or In	orm: Direct D) or Indirect	of Indirect Beneficial				
						- 10			8)				Owned	d Following ted	(I) (Instr	(I) (Instr. 4)	Ownership (Instr. 4)					
						Code	v	Amount		(A) or (D)	Price	.	Transaction(s) (Instr. 3 and 4)									
capital stock 02/01/2							/2005		S	s 500		D \$		\$71	1.63		9,628	Г)			
capital sto								300			T	.00		,,o = 0								
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																					
				(e.g., p	uts, c	alis	s, war	rants,	optior	ıs, c	onvertin	ne s	ecur	ties)								
1. Title of Derivative	2. Conversi	3. Transaction	3A. Deer	n Date,	4. Transactio Code (Inst				6. Date Expiration		sable and	7. Title and Amount of			8. Price Derivati		9. Number of derivative	of 10. Ownership	orchin	11. Nature of Indirect		
Security	or Exerci		ar) if any				. Deri	Derivative ((Month/Day/Year)			Securities		Security (Instr. 5)		Securities	Forr	Form:	Beneficial		
(Instr. 3) Price of Derivative				ay/Year)	8)		Securities Acquired		Underlying Derivative					(inst	r. 5)	Beneficially Owned	or Ir	Direct (D) or Indirect	Ownership (Instr. 4)			
Security							(A) or Disposed					Security (Instr. and 4)				Following Reported	(1) (1	(I) (Instr. 4)				
							of (D) (Instr. 3, 4					,					Transaction (Instr. 4)	(s)				
							and 5)										(111301. 4)					
				ĺ										ount	1							
	Code										or Number											
			\v	(A) (D) Exercisal				Expiration Date Tit		of Title Shares												
								1 ' ']			<u> </u>		

Explanation of Responses:

Remarks:

spencer s. lee

02/02/2005

** 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.