

| OMB APPROVAL | |
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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

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

| | | | | | | | | |
|---|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Witzeman Michael D</u> | | | 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>VP & Chief Financial Officer</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/16/2024</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 2600 CHEMED CENTER 255 EAST FIFTH STREET | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |
| (Street) | (City) | (State) | (Zip) | | | | | |
| CINCINNATI | OH | | 45202 | | | | | |

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 | 02/16/2024 | | M | | 173 ⁽¹⁾ | A | \$586.49 | 3,157 | D | |
| Capital Stock | 02/16/2024 | | M | | 260 ⁽²⁾ | A | \$586.49 | 3,417 | D | |
| Capital Stock | 02/16/2024 | | F | | 130 ⁽³⁾ | D | \$586.49 | 3,287 | 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 | Amount or Number of Shares | | | | |
| Performance Share Units | (4) | 02/16/2024 | | M | | | 278 | (5) | (5) | Capital Stock | 278 | \$0.00 | 1,590 | D | |
| Performance Share Units | (4) | 02/16/2024 | | M | | | 278 | (5) | (5) | Capital Stock | 278 | \$0.00 | 1,312 | D | |
| Performance Share Units | (6) | 02/16/2024 | | A | | 942 | | (7) | (7) | Capital Stock | 942 | \$0.00 | 2,254 | D | |

Explanation of Responses:

- The number of performance share units ("PSUs") that vested was based on the Company's achieving adjusted earnings per share growth rate for the period January 1, 2021 through December 31, 2023. The actual performance of 5.47% yielded an award of 61.7% of target; including the reinvestment of dividends paid during such period, the award is 62.2% of target.
- The number of PSUs that vested was based on the Company's achieving relative total shareholder returns for the period January 1, 2021 through December 31, 2023 compared to a defined peer group of companies. The Company's performance ranked in the 47th percentile of that group, yielding an award of 92.6%; including the reinvestment of dividends paid during such period, the award is 93.4% of target.
- Shares withheld to satisfy tax obligations in connection with vesting of PSUs.
- Each PSU reflects the contingent right to receive a variable number of shares of capital stock based on achieving performance goals. PSUs were settled in shares on their scheduled vesting date as determined by the Compensation Committee.
- PSUs awarded February 19, 2021 vest based on achievement of performance targets over a period of January 1, 2021 through December 31, 2023. The determination of the performance level was to be made by March 15, 2024.
- Each performance share unit represents a contingent right to receive one share of Chemed Capital Stock.
- Performance share units vest based on the extent to which the Company achieves certain performance targets over a performance period of January 1, 2024 to December 31, 2026. The determination of the performance level is to be made by March 15, 2027 and earned shares to be delivered thereafter.

Michael D. Witzeman 02/20/2024
** 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.