

Westfall Nicholas Michael
 Form 4
 February 25, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Westfall Nicholas Michael

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 255 EAST FIFTH STREET, SUITE 2600

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

(Street)
 CINCINNATI, OH 45202

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

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

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
capital stock	02/22/2019		M	803 ⁽¹⁾ A \$ 322.4	4,855	D	
capital stock	02/22/2019		M	569 ⁽²⁾ A \$ 322.4	5,424	D	
capital stock	02/22/2019		F	555 ⁽³⁾ D \$ 322.4	4,869	D	

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

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number.

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
performance stock units	(4)	02/22/2019		M	395	(5) (5)	capital stock	395
performance stock units	(4)	02/22/2019		M	395	(5) (5)	capital stock	395
performance stock units	(6)	02/22/2019		A	954	(7) (7)	capital stock	954

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Westfall Nicholas Michael 255 EAST FIFTH STREET SUITE 2600 CINCINNATI, OH 45202			Executive Vice President	

Signatures

Nicholas M. Westfall 02/25/2019

**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).

- 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, 2016 through December 31, 2018. The actual performance of 20.52% yielded an award of 200% of target; including the reinvestment of dividends paid during such period, the award is 203.3% of target.
- (1) The number of PSU's that vested was based on the Company's achieving relative total shareholder returns for the period January 1, 2016 through December 31, 2018, compared to a defined peer group of companies. The Company's performance ranked in the 70th percentile

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of that group, yielding an award of 141.7%; including the reinvestment of dividends paid during such period, the award is 144.0% of target.

- (3) Shares withheld to satisfy tax obligations in connection with vesting of PSU's.
- (4) 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.
- (5) PSU's awarded February 22, 2016 vest based on achievement of performance targets over a period of January 1, 2016 to December 31, 2018. The determination of the performance level was to be made by March 15, 2019.
- (6) Each performance stock unit represents a contingent right to receive one share of Chemed Capital Stock
Performance stock units vest based on the extent to which the Company achieves certain performance targets over a performance period
- (7) of January 1, 2019 to December 31, 2021. The determination of the performance level is to be made by March 15, 2022 and earned shares to be delivered thereafter

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.