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CHEMED CORP
Form 8-K
April 07, 2005

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):
April 1, 2005

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

Delaware
(State or other
jurisdiction of
incorporation)

1-8351
(Commission File Number)

31-0791746
(I.R.S. Employer
Identification
Number)

2600 Chemed Center, 255 East 5th Street,
(Address of principal executive offices)

Cincinnati, OH 45202
(Zip Code)

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

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Item 1.01 On April 1, 2005 Chemed Corporation's wholly-owned subsidiary Service America Network, Inc. ("Network") entered into an Assets Purchase Agreement with Service America Enterprise, Inc. ("Enterprise") to sell its air conditioning and home appliance service warranty, replacement and repair business to Enterprise. Enterprise, a Florida corporation, is owned by certain employees of Network.

Chemed Corporation's Board of Directors authorized the discontinuance of its Service America segment in December 2004. Chemed expects this disposal, subject to approval of the Florida Department of Insurance, to be completed during the second quarter of 2005. Under the Assets Purchase Agreement Enterprise will acquire the substantial majority of Network's assets and assume substantially all of its liabilities. Network will pay Enterprise \$1 million at closing and an estimated additional \$3.7 million over the following year.

Item 9.01 Financial Statements and Exhibits.

c) Exhibits

(10.1) Assets Purchase Agreement of April 1, 2005 between Service America Network, Inc. and Service America Enterprise, Inc.

SIGNATURES

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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

Dated: April 7, 2005

By: /s/ Arthur V. Tucker, Jr.

Arthur V. Tucker, Jr.
Vice President and Controller

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