

CHEMED CORP  
Form 4  
February 21, 2017

**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 \*  
HUTTON THOMAS C

(Last) (First) (Middle)  
1270 AVENUE OF THE AMERICAS, SUITE 1905  
(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/17/2017

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)  
vice president

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
capital stock	02/17/2017		M <sup>(1)</sup>	427	\$ 172.6	33,192	D
capital stock	02/17/2017		M <sup>(2)</sup>	544	\$ 172.6	33,736	D
capital stock	02/17/2017		F <sup>(3)</sup>	360	\$ 172.6	33,376	D
capital stock	02/17/2017		F <sup>(4)</sup>	210	\$ 172.6	33,166	D
capital stock						3,026	I by spouse

capital stock	6,058	I	by son
capital stock	6,070	I	by daughter
capital stock	5,900	I	by son

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

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**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 Amount of Shares
performance stock units	(5)	02/17/2017		M	362	(6) (6)	capital stock	362
performance stock units	(5)	02/17/2017		M	266	(6) (6)	capital stock	266
performance stock units	(7)	02/17/2017		A	402	(8) (8)	capital stock	402

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUTTON THOMAS C 1270 AVENUE OF THE AMERICAS SUITE 1905 NEW YORK, NY 10020	X		vice president	

## Signatures

Thomas C.  
Hutton

02/20/2017

\_\_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) 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, 2014 through December 31, 2016. The actual performance of 8.23% yielded an award of 115.4% of target; including the reinvestment of dividends paid during such period, the award is 118.0% of target.

(2) The number of PSU's that vested was based on the Company's achieving relative total shareholder returns for the period January 1, 2014 through December 31, 2016, compared to a defined peer group of companies. The Company's performance ranked in the 91st percentile of that group, yielding an award of 200%; including the reinvestment of dividends paid during such period, the award is 204.6% of target.

(3) Shares withheld to satisfy tax obligations in connection with vesting of PSU's.

(4) stock award tax obligation

(5) 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.

(6) PSU's awarded November 7, 2014 vest based on achievement of performance targets over a period of January 1, 2014 to December 31, 2016. The determination of the performance level was to be made by March 15, 2017.

(7) each performance stock unit represents a contingent right to receive one share of Chemed capital stock

(8) PSU's vest based on the extent to which the Company achieves certain performance targets over a performance period of January 1, 2017 - December 31, 2019. The determination of the performance level is to be made by March 15, 2020 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.

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