CHEMED CORP Form SC 13G February 13, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 1)*

CHEMED CORPORATION (Name of Issuer)

COMMON STOCK, \$1.00 PAR VALUE (Title of Class of Securities)

16359R103 (CUSIP Number)

DECEMBER 31, 2005
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[X] Rule 13d-1(b)
[] Rule 13d-1(c)
[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages
Page 1 of 9 Pages

Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only)

PERRY CORP.

- 2 Check the Appropriate Box If a Member of a Group (See Instructions)
 - a. [] b. []

3 SEC Use Only

4 Citizenship or Place of Organization			
NEW YORK			
Number o		5	Sole Voting Power 1,057,600
Benefic: Owned	ally By	6	Shared Voting Power
Each Reportin Pers With	ng son	7	Sole Dispositive Power 1,057,600
WICI	1	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person		
			1,057,600
10	O Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
			[]
11	1 Percent of Class Represented By Amount in Row (9)		
			4.1%
12	2 Type of Reporting Person (See Instructions)		
	IA, CO		
			2
1	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only)		of above persons (entities only)
	RICHARD C. PERRY		
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. [] b. []		
3	SEC Use Only		
4	Citizenship or Place of Organization		
UNITED STATES			
Number of Shares Beneficially Owned By Each		5	Sole Voting Power 1,057,600
		6	Shared Voting Power 0
Reporting Person With		7	Sole Dispositive Power 1,057,600

8 Shared Dispositive Power

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,057,600

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[]

11 Percent of Class Represented By Amount in Row (9)

4.1%

12 Type of Reporting Person (See Instructions)

IN, HC

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ITEM 1(a) NAME OF ISSUER:

Chemed Corporation (the "Issuer").

ITEM 1(b) ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

2600 Chemed Center, 255 E. Fifth Street, Cincinnati, Ohio 45202

ITEM 2(a) NAME OF PERSON FILING:

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Perry Corp.; and
- ii) Richard C. Perry, in his capacities as the President and sole stockholder of Perry Corp. ("Mr. Perry").

This statement relates to Shares (as defined herein) held for the accounts of two or more private investment funds for which Perry Corp. acts as general partner and/or managing member of the general partner and/or investment adviser.

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the principal business office of each of the Reporting Persons is 767 Fifth Avenue, New York, New York 10153.

ITEM 2(c) CITIZENSHIP:

- 1) Perry Corp. is a New York corporation; and
- 2) Mr. Perry is a citizen of the United States.

ITEM 2(d) TITLE OF CLASS OF SECURITIES:

Common Stock, \$1.00 par value (the "Shares").

ITEM 2(e) CUSIP NUMBER:

16359R103

- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:
 - i) Perry Corp. is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
 - ii) Mr. Perry is a control person of Perry Corp.

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ITEM 4. OWNERSHIP:

ITEM 4(a) AMOUNT BENEFICIALLY OWNED:

As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of $1,057,600~\mathrm{Shares}$.

ITEM 4(b) PERCENT OF CLASS:

As of the Date of Event, the number of Shares outstanding was 25,752,440 according to the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2005 filed on November 8, 2005. As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of approximately 4.1% of the total number of Shares outstanding.

ITEM 4(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

PERRY CORP.

(i) Sole power to vo