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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2011

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2011** or tax year beginning , and ending

Name of foundation Chemed Foundation		A Employer identification number 31-1326421
Number and street (or P O box number if mail is not delivered to street address) 255 East Fifth St.	Room/suite 2600	B Telephone number (see instructions) (513) 762-6870
City or town, state, and ZIP code Cincinnati OH 45202-4726		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,124,233	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<i>(Part I, column (d) must be on cash basis)</i>		

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	18	18		
4 Dividends and interest from securities	80,629	80,629		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	286,965			
b Gross sales price for all assets on line 6a	362,243			
7 Capital gain net income (from Part IV, line 2)		286,965		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	367,612	367,612	0	
13 Compensation of officers, directors, trustees, etc	31,500			31,500
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	3,570	0	0	1,785
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	3,200	0	3,200	0
24 Total operating and administrative expenses. Add lines 13 through 23	38,270	0	3,200	33,285
25 Contributions, gifts, grants paid	296,575			296,575
26 Total expenses and disbursements. Add lines 24 and 25	334,845	0	3,200	329,860
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	32,767			
b Net investment income (if negative, enter -0-)		367,612		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,490	111,378	111,378
	2 Savings and temporary cash investments			
	3 Accounts receivable <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	4 Pledges receivable <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,063,189	1,987,910	6,012,855
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>	0		
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment basis <input type="checkbox"/>	0			
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0	
15 Other assets (describe <input type="checkbox"/>)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,064,679	2,099,288	6,124,233	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe <input type="checkbox"/>)	0	0	
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	2,064,679	2,099,288		
30 Total net assets or fund balances (see instructions)	2,064,679	2,099,288		
31 Total liabilities and net assets/fund balances (see instructions)	2,064,679	2,099,288		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,064,679
2 Enter amount from Part I, line 27a	2	32,767
3 Other increases not included in line 2 (itemize) <input type="checkbox"/> Non-dividend distributions - Washington REIT	3	1,842
4 Add lines 1, 2, and 3	4	2,099,288
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,099,288

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 5,800 sh Chemed Corp		D	10/6/2003	2/1/2011
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 362,243	0	75,278	286,965	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a 0	0	0	286,965	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	286,965	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	0	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	379,156	6,906,151	0.054901
2009	304,238	5,552,873	0.054789
2008	234,639	5,832,311	0.040231
2007	200,667	7,765,858	0.025840
2006	176,035	6,617,993	0.026599
2 Total of line 1, column (d)			0.202360
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.040472
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			7,323,808
5 Multiply line 4 by line 3			296,409
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,676
7 Add lines 5 and 6			300,085
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.			329,860

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,676
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	3,676
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	3,676
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,717
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	3,717
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	41
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 41 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		X
e		X
2		X
3		X
4 a		X
4 b	N/A	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X	
14	The books are in care of David J. Lohbeck Telephone no (513) 762-6870 Located at 255 East Fifth Street, 2600 Cincinnati, OH ZIP+4 45202-4726			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here **5b** N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No **6b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No **7b**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sandra E. Laney 255 E. Fifth St., 2600 Cincinnati OH 45202	Dir & Pres 3.00	17,250	0	0
David J. Lohbeck 255 E. Fifth St., 2600 Cincinnati OH 45202	Treas 3.00	14,250	0	0
Thomas C. Hutton 255 E. Fifth St., 2600 Cincinnati OH 45202	Dir 1.00	0	0	0
Kevin J. McNamara 255 E. Fifth St., 2600 Cincinnati OH 45202	Sec 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		0
.....		0
.....		0
.....		0
.....		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1		
2		
All other program-related investments See instructions		
3	0	
Total. Add lines 1 through 3		0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,204,246
b	Average of monthly cash balances	1b	231,092
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,435,338
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,435,338
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	111,530
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,323,808
6	Minimum investment return. Enter 5% of line 5	6	366,190

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	366,190
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,676
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	3,676
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	362,514
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	362,514
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	362,514

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	329,860
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	329,860
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	3,676
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	326,184

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				362,514
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	27,794			
e From 2010	39,522			
f Total of lines 3a through e	67,316			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 329,860				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				329,860
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	32,654			32,654
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	34,662			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	34,662			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	34,662			
e Excess from 2011	0			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	
	0			0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

Sandra E Laney 255 East Fifth St, 2600 Cincinnati OH 45202 (513) 762-6912

b The form in which applications should be submitted and information and materials they should include

Letter explaining organization, exempt purpose and use of funds

c Any submission deadlines

None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

None

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See attached schedule				296,575
Total				296,575
b <i>Approved for future payment</i>				
Total				0

Chemed Foundation
31-1326421
2011 Form 990-PF

Part 1, Line 18, Taxes

Tax on net investment income	<u>\$3,570</u>
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Part 1, Line 23, Other expenses

State filing fee	\$200
Trustee fees	55
Insurance premiums	2,250
Dues and miscellaneous	<u>695</u>

Total	<u>\$3,200</u>
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	<u>Book Value</u>	Fair <u>Market Value</u>
<u>Part II, Line 10 b, Investments - corporate stock</u>		
Chemed Corporation - 112,876 shares	<u>\$1,537,286</u>	<u>\$5,780,380</u>
Washington REIT - 8,500 shares	200,624	232,475
Axiom	<u>250,000</u>	<u>0</u>
Total	<u>\$1,987,910</u>	<u>\$6,012,855</u>

Part XV - Supplementary Information

3. Grants and Program Supports Paid during the Year

Recipient - Name and Address	Purpose	Program Support	Relationship to any Foundation Manager or Substantial Contributor	Foundation Status of Recipient
A Kid Again	Program Support	\$ 200.00	None	Public Charity
Allostatis	Program Support	\$ 250.00	None	Public Charity
Always Our Sunshine	Program Support	\$ 500.00	None	Public Charity
American Cancer Society	Cattle Baron's Ball	\$ 5,000.00	None	Public Charity
American Cancer Society	Program Support	\$ 5,000.00	None	Public Charity
American Heart Assoc	Program Support	\$ 5,000.00	None	Public Charity
Art Beyond Boundaries	Program Support	\$ 200.00	None	Public Charity
ArtsWave (Fine Arts Fund)	Program Support	\$ 5,000.00	None	Public Charity
Assoc of Small Foundations	Program Support	\$ 500.00	None	Public Charity
Beechwood Home	Program Support	\$ 250.00	None	Public Charity
Berea College	Program Support	\$ 250.00	None	Public Charity
Bethany House Services	Program Support	\$ 1,500.00	None	Public Charity
CancerFree KIDS	Program Support	\$ 250.00	None	Public Charity
Children's Law Center	Program Support	\$ 250.00	None	Public Charity
Cincinnati Ballet	Program Support	\$ 750.00	None	Public Charity
Cincinnati Habitat for Humanity	Program Support	\$ 1,000.00	None	Public Charity
Cincinnati Public Radio	Program Support	\$ 250.00	None	Public Charity
Cincinnati Shakespeare Co	Program Support	\$ 250.00	None	Public Charity
Cincinnati Symphony Orchestra	Annual Sponsorship	\$ 19,000.00	None	Public Charity
Cincinnati Zoo & Botanical Garden	Zoofari 2011	\$ 3,500.00	None	Public Charity
Cinti Museum Center	Program Support	\$ 5,000.00	None	Public Charity
City Gospel Mission	Program Support	\$ 250.00	None	Public Charity
Civic Garden Center	Program Support	\$ 500.00	None	Public Charity
Clovernook Center	Program Support	\$ 250.00	None	Public Charity
Community Land Co-Op	Program Support	\$ 40,000.00	None	Public Charity
Crayons to Computers	Program Support	\$ 250.00	None	Public Charity
Emma's House	Program Support	\$ 33,000.00	None	Public Charity
Fresh Air Family	Program Support	\$ 250.00	None	Public Charity
Glen Helen	Program Support	\$ 250.00	None	Public Charity
Gr Cincinnati Police Athletic Assoc	Program Support	\$ 250.00	None	Public Charity
Hair for Kids	Program Support	\$ 250.00	None	Public Charity
Hamilton County Special Olympics	Program Support	\$ 2,800.00	None	Public Charity
Hearing Speech & Deaf Ctr	Program Support	\$ 500.00	None	Public Charity
Hebrew Union College	Program Support	\$ 3,000.00	None	Public Charity
Holly Hill Children's Services	Program Support	\$ 1,000.00	None	Public Charity
Indiana University Foundation	Program Support	\$ 25,000.00	None	Public Charity
Inter Parish Ministry	Program Support	\$ 200.00	None	Public Charity
Josh Cares, Inc.	Program Support	\$ 250.00	None	Public Charity
Junior Achievement	Program Support	\$ 1,500.00	None	Public Charity
Kids Wish Network	Program Support	\$ 145.00	None	Public Charity
Lindner Center of Hope	Program Support	\$ 5,000.00	None	Public Charity
Lords Rose Garden	Program Support	\$ 200.00	None	Public Charity
Lower Price Hill Community School	Program Support	\$ 15,000.00	None	Public Charity
Make a Wish Foundation	Program Support	\$ 250.00	None	Public Charity
Marvin Lewis Community Fund	Program Support	\$ 10,000.00	None	Public Charity
Marvin Lewis Community Fund	Hometown Huddle	\$ 10,000.00	None	Public Charity
N. Hills Firefighters Assoc	Program Support	\$ 1,750.00	None	Public Charity

Part XV - Supplementary Information

3. Grants and Program Supports Paid during the Year

Recipient - Name and Address	Purpose	Program Support	Relationship to any Foundation Manager or Substantial Contributor	Foundation Status of Recipient
National Multiple Sclerosis Soc	Program Support	\$ 400.00	None	Public Charity
One Way Farm	Program Support	\$ 250.00	None	Public Charity
Our Daily Bread	Program Support	\$ 250.00	None	Public Charity
Over-The-Rhine Kitchen and Pantry	Program Support	\$ 500.00	None	Public Charity
Paige's Princess Run	Program Support	\$ 1,000.00	None	Public Charity
People Working Cooperatively	Program Support	\$ 2,000.00	None	Public Charity
PGA TOUR Charities, Inc	Program Support	\$ 1,980.00	None	Public Charity
Planned Parenthood SW Ohio	Program Support	250.00	None	Public Charity
Play fore Purpose	Program Support	\$ 1,500.00	None	Public Charity
Prevent Blindness Ohio	Program Support	\$ 500.00	None	Public Charity
Pro Seniors	Program Support	\$ 500.00	None	Public Charity
Project Uplift	Program Support	\$ 5,000.00	None	Public Charity
Roger Bacon Sports Stag	Program Support	\$ 2,500.00	None	Public Charity
Ronald McDonald House Charities	Program Support	\$ 250.00	None	Public Charity
Salvation Army	Program Support	\$ 200.00	None	Public Charity
School for Creative and Performing Arts	Program Support	\$ 1,500.00	None	Public Charity
Seton High School Setonsation	Program Support	\$ 250.00	None	Public Charity
Smile Train	Program Support	\$ 250.00	None	Public Charity
Special Olympics Ohio	Program Support	\$ 500.00	None	Public Charity
Springer School and Center	Program Support	\$ 8,000.00	None	Public Charity
St Joseph Home of Cincinnati	Program Support	\$ 250.00	None	Public Charity
St Joseph Orphanage	Program Support	\$ 250.00	None	Public Charity
St Rita School for the Deaf	Program Support	\$ 2,000.00	None	Public Charity
Sue Ruehl Memorial Fund	Program Support	\$ 500.00	None	Public Charity
The Children's Theatre	Program Support	\$ 12,500.00	None	Public Charity
The Michael W Bany Scholarship Fund	Program Support	\$ 1,000.00	None	Public Charity
Tin Roof Foundation	Program Support	\$ 700.00	None	Public Charity
United Way	Program Support	\$ 15,000.00	None	Public Charity
University of the Cumberland	Mountain Outreach	\$ 18,000.00	None	Public Charity
University of the Cumberland	Christmas Giveaway	\$ 1,000.00	None	Public Charity
USO of San Diego	Program Support	\$ 5,000.00	None	Public Charity
USO Tribute Cincinnati	Program Support	\$ 2,800.00	None	Public Charity
Visiting Nurse Assoc	Program Support	\$ 250.00	None	Public Charity
WAVE Foundation	Program Support	\$ 250.00	None	Public Charity
Wood Hudson Cancer Research	Program Support	\$ 250.00	None	Public Charity
Xavier University	BMX Campaign	\$ 2,500.00	None	Public Charity
Xavier University	Program Support	\$ 1,000.00	None	Public Charity
Total		\$ 296,575.00		