

PAYCHEX INC
Form 4
July 11, 2014

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 *
Vossler Jennifer R.

(Last) (First) (Middle)

911 PANORAMA TRAIL SOUTH

(Street)

ROCHESTER, NY 14625

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PAYCHEX INC [PAYX]

3. Date of Earliest Transaction (Month/Day/Year)
07/09/2014

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)
VP/Controller

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/09/2014 | | S | 418 ⁽¹⁾ | D \$ 41.7 | 20,665 | D |
| Common Stock | 07/09/2014 | | A | 2,048 ⁽²⁾ | A \$ 0 | 22,713 | D |
| Common Stock | 07/09/2014 | | A | 7,354 ⁽³⁾ | A \$ 0 | 30,067 | D |
| Common Stock | 07/10/2014 | | S | 286 ⁽¹⁾ | D \$ 41.92 | 29,781 | D |
| Common Stock | | | | | | 730 | I 401(k) |

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

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(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option | \$ 41.7 | 07/09/2014 | | A | 22,135 | 07/09/2015 07/08/2024 | Common Stock 22,135 |
| Stock Option | \$ 27.27 | | | | | 05/04/2010 05/03/2019 | Common Stock 12,000 |
| Stock Option | \$ 24.21 | | | | | 07/09/2010 07/08/2019 | Common Stock 11,155 |
| Stock Option | \$ 26.02 | | | | | 07/07/2011 07/06/2020 | Common Stock 16,383 |
| Stock Option | \$ 31.34 | | | | | 07/06/2012 07/05/2021 | Common Stock 24,372 |
| Stock Option | \$ 31.63 | | | | | 07/07/2014 07/06/2021 | Common Stock 100,000 |
| Stock Option | \$ 31.65 | | | | | 07/11/2013 07/10/2022 | Common Stock 29,450 |
| Stock Option | \$ 38.48 | | | | | 07/10/2014 07/09/2023 | Common Stock 26,956 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Vossler Jennifer R. 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625 | | | VP/Controller | |

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

07/11/2014

__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) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.
 - (2) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
 - (3) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.

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.