

PAYCHEX INC
Form 10-Q
March 24, 2010

Cash and cash equivalents, beginning of period	472,769	164,237
Cash and cash equivalents, end of period	\$ 279,261	\$ 428,407

See Notes to Consolidated Financial Statements.

are secured by an
escrow fund of
U.S. government
obligations.

- (2) Beginning in
November 2009,
the Company
began to invest in
variable rate
demand notes
(VRDNs) for the
first time since
September 2008.

Clients lost due to companies going out of business
or no longer having any employees

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