

INMAN GRANT M  
Form 4  
June 11, 2009

**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 \*  
INMAN GRANT M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
911 PANORAMA TRAIL S.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/08/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

ROCHESTER, NY 14625

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	06/08/2009		J	V 5,606 (1) D \$ 0	43,000	I	Inman Family Partners, LLC Sub-Fund 1
Common Stock	06/08/2009		J	V 5,606 A \$ 0	93,949	I	Inman Living Trust
Common Stock					4,543	D	
Common Stock					40,000	I	IRA

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 49.563					10/10/2002	10/10/2010	Common Stock	10,000
Stock Option	\$ 28.14					07/11/2004	07/11/2012	Common Stock	5,000
Stock Option	\$ 29.55					07/10/2005	07/10/2013	Common Stock	10,000
Stock Option	\$ 31.79					07/08/2006	07/08/2014	Common Stock	10,000
Stock Option	\$ 33.68					07/07/2006	07/07/2015	Common Stock	10,000
Stock Option	\$ 36.87					07/13/2007	07/13/2016	Common Stock	6,000
Stock Option	\$ 43.91					07/17/2008	07/17/2017	Common Stock	6,000
Stock Option	\$ 31.95					07/10/2009	07/09/2018	Common Stock	6,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INMAN GRANT M 911 PANORAMA TRAIL S.		X		

ROCHESTER, NY 14625

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

06/11/2009

\_\_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) Transfer of shares from Inman Family Partners, LLC Sub-Fund No. 1 to Inman Living Trust.

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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