

INMAN GRANT M
Form 4
May 07, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
INMAN GRANT M

(Last) (First) (Middle)

911 PANORAMA TRAIL S.

(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)
05/04/2012

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/04/2012		M	5,000 A	\$ 28.14	14,992	D
Common Stock	05/04/2012		S	4,700 D	\$ 30.01	10,292	D
Common Stock					43,000	I	Inman Family Partners, LLC Sub-Fund 1
Common Stock					93,949	I	Inman Living Trust

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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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Option	\$ 28.14	05/04/2012		M	5,000 (1)	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
Stock Option	\$ 24.21					07/09/2010	07/08/2019	Common Stock		6,250
Stock Option	\$ 26.02					07/07/2011	07/06/2020	Common Stock		7,686
Stock Option	\$ 31.63					07/07/2012	07/06/2021	Common Stock		11,468

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
INMAN GRANT M 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X

Signatures

Stephanie L. Schaeffer, Attorney-in-fact	05/07/2012
**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) Exercise of stock options approaching 10-year expiration date.

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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