

PAYCHEX INC
Form 4
July 08, 2016

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 *
MUCCI MARTIN

(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)
07/06/2016

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)

CEO & President

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)
			Code	V	Amount or Price		
Common Stock	07/06/2016		A		14,377 (1)	A	\$ 0 246,516 D
Common Stock	07/06/2016		A		24,075 (2)	A	\$ 0 270,591 D
Common Stock	07/06/2016		A		53,439 (3)	A	\$ 0 324,030 D
Common Stock	07/07/2016		M		40,000	A	\$ 31.95 364,030 D
Common Stock	07/07/2016		S		40,000	D	\$ 60.63 324,030 D

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Common Stock	07/07/2016	M	12,675	A	\$ 31.95	336,705	D	
Common Stock	07/07/2016	S	12,675	D	\$ 60.63	324,030	D	
Common Stock	07/07/2016	M	13,290	A	\$ 24.21	337,320	D	
Common Stock	07/07/2016	S	13,290	D	\$ 60.63	324,030	D	
Common Stock						4,042 ⁽⁴⁾	I	401(k)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Stock Option	\$ 31.95	07/07/2016		M	40,000	07/10/2009	07/09/2018	Common Stock	40
Stock Option	\$ 31.95	07/07/2016		M	12,675	07/10/2009	07/09/2018	Common Stock	12
Stock Option	\$ 24.21	07/07/2016		M	13,290	07/09/2010	07/08/2019	Common Stock	13
Stock Option	\$ 60.84	07/06/2016		A	208,590	07/06/2017	07/05/2026	Common Stock	20
Stock Option	\$ 60.84	07/06/2016		A	294,812 ⁽⁵⁾	07/06/2017	07/05/2026	Common Stock	29
Stock Option	\$ 43.91					07/17/2008	07/17/2017	Common Stock	30
Stock Option	\$ 26.02					07/07/2011	07/06/2020	Common Stock	29
Stock Option	\$ 31.34					07/06/2012	07/05/2021	Common Stock	20

