

Edgar Filing: PAYCHEX INC - Form SC 13G/A

PAYCHEX INC  
Form SC 13G/A  
February 12, 2010

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Paychex, Inc  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

704326107  
(CUSIP Number)

December 31, 2009  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP: 704326107

Page 1 of 5

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
The Growth Fund of America, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a)

3 SEC USE ONLY (b)

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

5 SOLE VOTING POWER

14,128,900

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIAALLY  
OWNED BY

NONE

7 SOLE DISPOSITIVE POWER

EACH  
REPORTING  
PERSON  
WITH:

NONE

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIAALLY OWNED BY EACH REPORTING PERSON

14,128,900 See Additional information in Item 4.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IV

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CUSIP: 704326107

Page 2 of 5

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Schedule 13G  
Under the Securities Exchange Act of 1934

Amendment No. 1

Item 1(a) Name of Issuer:  
Paychex, Inc

Item 1(b) Address of Issuer's Principal Executive Offices:  
911 Panorama Trail South  
Rochester, NY 14625-0397

Item 2(a) Name of Person(s) Filing:  
The Growth Fund of America, Inc.

Item 2(b) Address of Principal Business Office or, if none,  
Residence:  
333 South Hope Street  
Los Angeles, CA 90071

Item 2(c) Citizenship: N/A

Item 2(d) Title of Class of Securities:  
Common Stock

Item 2(e) CUSIP Number:  
704326107

Item 3 If this statement is filed pursuant to sections 240.13d-1(b)  
or 240.13d-2(b) or (c), check whether the person filing is a:  
(d)  Investment company registered under section 8  
of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

Item 4 Ownership

Provide the following information regarding the aggregate  
number and percentage of the class of securities of the issuer  
identified in Item 1.

- (a) Amount beneficially owned:
- (b) Percent of class:
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote:
  - (iii) Sole power to dispose or to direct the disposition of:
  - (iv) Shared power to dispose or to direct the disposition of:

See page 2

Edgar Filing: PAYCHEX INC - Form SC 13G/A

CUSIP: 704326107

Page 3 of 5

The Growth Fund of America, Inc., an investment company registered under the Investment Company Act of 1940, which is advised by Capital Research and Management Company ("CRMC"), is the beneficial owner of 14,128,900 shares or 3.9% of the 361,407,000 shares of Common Stock believed to be outstanding. CRMC manages equity assets for various investment companies through two divisions, Capital Research Global Investors and Capital World Investors. These divisions generally function separately from each other with respect to investment research activities and they make investment decisions and proxy voting decisions for the investment companies on a separate basis.

- Item 5 Ownership of Five Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]
- Item 6 Ownership of More than Five Percent on Behalf of Another Person: N/A
- Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person: N/A
- Item 8 Identification and Classification of Members of the Group: N/A
- Item 9 Notice of Dissolution of Group: N/A
- Item 10 Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 8, 2010

Signature: Patrick F. Quan\*\*\*  
Name/Title: Patrick F. Quan - Secretary  
The Growth Fund of America, Inc.

CUSIP: 704326107

Page 4 of 5

\*\*\*By /s/ Walter R. Burkley  
Walter R. Burkley  
Attorney-in-fact

Signed pursuant to a Power of Attorney dated December 21, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by The Growth Fund of America, Inc on February 11, 2008 with respect to Southwest Airlines Company.

CUSIP: 704326107

Page 5 of 5