

KUCHTA WILLIAM G

Form 4

December 23, 2009

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUCHTA WILLIAM G

(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)
12/21/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/21/2009		J	44.946	A \$ 0	2,587.946 ⁽¹⁾	I 401(k)
Common Stock	12/21/2009		I	2,587.946 ⁽²⁾	D \$ 30.96	0	I 401(k)
Common Stock						757	I IRA
Common Stock						24,346	D

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. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 42.688							07/13/2002	07/13/2010	Common Stock	12,000
Stock Option	\$ 40.86							07/12/2003	07/12/2011	Common Stock	8,000
Stock Option	\$ 28.14							07/11/2004	07/11/2012	Common Stock	15,000
Stock Option	\$ 29.55							07/10/2005	07/10/2013	Common Stock	8,000
Stock Option	\$ 31.79							07/08/2006	07/08/2014	Common Stock	12,000
Stock Option	\$ 33.68							07/07/2006	07/07/2015	Common Stock	25,000
Stock Option	\$ 36.87							07/13/2007	07/13/2016	Common Stock	15,000
Stock Option	\$ 43.91							07/17/2008	07/17/2017	Common Stock	15,000
Stock Option	\$ 31.95							07/10/2009	07/09/2018	Common Stock	18,391
Stock Option	\$ 31.95							07/10/2009	07/09/2018	Common Stock	5,828
Stock Option	\$ 24.21							07/09/2010	07/08/2019	Common Stock	31,647

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUCHTA WILLIAM G 911 PANORAMA TRAIL S. ROCHESTER, NY 14625			Vice President	

Signatures

Stephanie L. Schaeffer, Attorney-in-fact	12/23/2009
__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) 401(k) balance as of December 21, 2009.
- (2) Intra-plan transfer involving disposition of shares from the Paychex 401(k) ESOP stock fund.

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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