

PAYCHEX INC  
Form 4  
July 11, 2014

**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  
Number: 3235-0287  
Expires: January 31,  
2015  
Estimated average  
burden hours per  
response... 0.5

(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)  
07/09/2014

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	07/09/2014		A	1,506 (1)	A \$ 0 19,067	D	Inman Family Partners, LLC Sub-Fund 1
Common Stock					43,000	I	Inman Living Trust
Common Stock					93,949	I	IRA
Common Stock					40,000	I	

# Edgar Filing: PAYCHEX INC - Form 4

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 41.7	07/09/2014		A		10,850		07/09/2015	07/08/2024	Common Stock	10,850
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
Stock Option	\$ 31.5							07/12/2013	07/11/2022	Common Stock	15,052
Stock Option	\$ 38.89							07/11/2014	07/10/2023	Common Stock	12,156

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

INMAN GRANT M  
911 PANORAMA TRAIL S. X  
ROCHESTER, NY 14625

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/11/2014

\_\_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) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.