

PAYCHEX INC

Form 4

December 24, 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
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(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)
12/23/2014

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)

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	(A) or (D)	Price
Common Stock	12/23/2014		M		70,000	A	\$ 27.28
Common Stock	12/23/2014		S		70,000	D	\$ 47.43
Common Stock	12/23/2014		G	V	2,100	D	\$ 47.37
Common Stock							3,813
							I
							401(k)

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

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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	\$ 27.28	12/23/2014		M	70,000	10/13/2011 10/12/2020	Common Stock 70,000
Stock Option	\$ 36.87					07/13/2007 07/13/2016	Common Stock 30,000
Stock Option	\$ 43.91					07/17/2008 07/17/2017	Common Stock 30,000
Stock Option	\$ 31.95					07/10/2009 07/09/2018	Common Stock 40,000
Stock Option	\$ 31.95					07/10/2009 07/09/2018	Common Stock 12,675
Stock Option	\$ 24.21					07/09/2010 07/08/2019	Common Stock 13,290
Stock Option	\$ 26.02					07/07/2011 07/06/2020	Common Stock 29,786
Stock Option	\$ 31.34					07/06/2012 07/05/2021	Common Stock 206,422
Stock Option	\$ 31.63					07/07/2014 07/06/2021	Common Stock 500,000
Stock Option	\$ 31.65					07/11/2013 07/10/2022	Common Stock 274,869
Stock Option	\$ 38.48					07/10/2014 07/09/2023	Common Stock 237,844
Stock Option	\$ 41.7					07/09/2015 07/08/2024	Common Stock 195,313

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUCCI MARTIN 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X		CEO & President	

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

12/24/2014

__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).

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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