

Vossler Jennifer R.  
Form 4  
July 10, 2018

**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 \*  
Vossler Jennifer R.

(Last) (First) (Middle)

911 PANORAMA TRAIL SOUTH

(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)  
07/06/2018

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 below) \_\_\_\_ Other (specify below)

VP/Controller

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 06/01/2018                              |                                                             | J                                    | 45 <sup>(1)</sup>                                                       | A \$ 0 25,240                                                                                                      | D                                                                    |                                         |
| Common<br>Stock                       | 07/06/2018                              |                                                             | S                                    | 1,952 <sup>(2)</sup>                                                    | D \$ 69.79 23,288                                                                                                  | D                                                                    |                                         |
| Common<br>Stock                       | 07/10/2018                              |                                                             | S                                    | 5,731                                                                   | D \$ 69.96 17,557                                                                                                  | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 901 <sup>(3)</sup>                                                                                                 | I                                                                    | 401(k)                                  |

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. Price or Value of Underlying Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|-------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title                                                       | Amount or Number of Shares |
| Stock Option                               | \$ 31.34                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/06/2012                                                    | 07/05/2021      | Common Stock                                                | 20,755                     |
| Stock Option                               | \$ 31.63                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/07/2014                                                    | 07/06/2021      | Common Stock                                                | 63,000                     |
| Stock Option                               | \$ 31.65                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/11/2013                                                    | 07/10/2022      | Common Stock                                                | 29,450                     |
| Stock Option                               | \$ 38.48                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/10/2014                                                    | 07/09/2023      | Common Stock                                                | 26,956                     |
| Stock Option                               | \$ 41.7                                                |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/09/2015                                                    | 07/08/2024      | Common Stock                                                | 22,135                     |
| Stock Option                               | \$ 47.32                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/08/2016                                                    | 07/07/2025      | Common Stock                                                | 23,438                     |
| Stock Option                               | \$ 60.84                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/06/2017                                                    | 07/05/2026      | Common Stock                                                | 24,311                     |
| Stock Option                               | \$ 60.84                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/06/2017                                                    | 07/05/2026      | Common Stock                                                | 76,652                     |
| Stock Option                               | \$ 57.24                                               |                                      |                                                    |                                |                                                                                         |                                                          |     | 07/12/2018                                                    | 07/11/2027      | Common Stock                                                | 19,436                     |

## Reporting Owners

Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other  
VP/Controller

Vossler Jennifer R.  
911 PANORAMA TRAIL SOUTH  
ROCHESTER, NY 14625

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/10/2018

\_\_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) Updated balance reflects 45 shares acquired through the Dividend Reinvestment Program.
- (2) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.
- (3) 401(k) balance as of June 1, 2018.

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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