

VELLI JOSEPH M  
Form 4/A  
April 11, 2019

**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,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VELLI JOSEPH M

(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)  
04/08/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
04/09/2019

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 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 Ownership (Instr. 4)
Common Stock	04/08/2019		M	(A) or (D) Amount (1) \$ 24.21	33,291	D	
Common Stock	04/08/2019		S	(2) 1,883 \$ 80.59	31,408	D	

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  
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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)

## Edgar Filing: VELLI JOSEPH M - Form 4/A

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. Amount or Number of Shares
				Code	V	(A)	(D)	
Stock Option	\$ 24.21	04/08/2019		M		6,250	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
Stock Option	\$ 41.7						07/09/2015 07/08/2024	Common Stock 10,850
Stock Option	\$ 47.43						07/09/2016 07/08/2025	Common Stock 11,489
Stock Option	\$ 60.59						07/07/2017 07/06/2026	Common Stock 10,220
Stock Option	\$ 57.2						07/13/2018 07/12/2027	Common Stock 9,615
Stock Option	\$ 70.37						07/12/2019 07/11/2028	Common Stock 8,641

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VELLI JOSEPH M 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625	X			

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

04/11/2019

\_\_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) Exercise of stock options approaching 10-year expiration date.
- (2) The original Form 4 filed on April 9, 2019, is being amended solely to correct an administrative error.

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.