

PAYCHEX INC  
Form 4  
July 08, 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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RIVERA EFRAIN

(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)  
07/06/2014

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)

Sr. Vice President, CFO

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                       | 07/06/2014                              |   | S                                    | 526 <sup>(1)</sup> D  | \$<br>41.55  | 22,048   | D                                       |
| Common<br>Stock                       | 07/06/2014                              |   | S                                    | 3,896 <sup>(1)</sup> D  | \$<br>41.55  | 18,152   | 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)

# Edgar Filing: PAYCHEX INC - Form 4

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. P<br>Der<br>Sec<br>(Ins |                                  |
|---|--|---|---|--------------------------------------|--|--|-----|---|--------------------|----------------------------|----------------------------------|
|   |  |   |   | Code                                 | V  | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title                      | Amount or<br>Number of<br>Shares |
| Stock<br>Option                                     | \$ 31.34   |   |   |                                      |  |  |     | 07/06/2012  | 07/05/2021         | Common<br>Stock            | 44,381                           |
| Stock<br>Option                                     | \$ 31.63   |   |   |                                      |  |  |     | 07/07/2014  | 07/06/2021         | Common<br>Stock            | 250,000                          |
| Stock<br>Option                                     | \$ 31.65   |   |   |                                      |  |  |     | 07/11/2013  | 07/10/2022         | Common<br>Stock            | 58,901                           |
| Stock<br>Option                                     | \$ 38.48   |   |   |                                      |  |  |     | 07/10/2014  | 07/09/2023         | Common<br>Stock            | 53,911                           |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RIVERA EFRAIN  
911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

Sr. Vice President, CFO

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/08/2014

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) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.

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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