PAYCHEX INC Form 4 July 14, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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January 31,

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Gibson John B			2. Issuer Name and Ticker or Trading Symbol PAYCHEX INC [PAYX]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
911 PANOR	AMA TRA	IL SOUTH	(Month/Day/Year) 07/10/2015	Director 10% OwnerX Officer (give title Other (specify below) Sr. VP, Service			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che			
ROCHESTE	CR, NY 1462	25	Filed(Month/Day/Year)	Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)		A LIDY LE DELLO			

(City)	(State)	Tabl	e I - Non-D	Perivative Secu	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dispose	ed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	15)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(4)		Reported		
				(A)		Transaction(s)		
			Code V	or Amount (D)	Price	(Instr. 3 and 4)		
Common Stock	07/10/2015		S	570 <u>(1)</u> D	\$ 47.78	25,171	D	

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)

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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. Transactic Code (Instr. 8)	5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 36.66					07/02/2016	07/01/2023	Common Stock	150,000
Stock Option	\$ 38.48					07/10/2014	07/09/2023	Common Stock	53,911
Stock Option	\$ 41.7					07/09/2015	07/08/2024	Common Stock	44,271
Stock Option	\$ 47.32					07/08/2016	07/07/2025	Common Stock	46,875

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Gibson John B

911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625 Sr. VP, Service

Signatures

Stephanie L. Schaeffer,

Attorney-in-fact 07/14/2015

**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. 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.

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