PAYCHEX INC Form 4 July 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

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

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Last)

Common

Stock

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * JOSEPH PAMELA A

(First)

911 PANORAMA TRAIL SOUTH

2. Issuer Name and Ticker or Trading Symbol

PAYCHEX INC [PAYX]

3. Date of Earliest Transaction

(Month/Day/Year) 07/06/2006

(Street)

(Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

ROCHESTER, NY 14625

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

07/06/2006

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) 5. Amount of

Security (Month/Day/Year) Transaction Disposed of (D) Execution Date, if (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A)

Owned Direct (D) Following Reported Transaction(s) (Instr. 3 and 4)

Securities

Beneficially

or Indirect

Ownership

Form:

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

(Instr. 4)

D

Amount (D) Price

38.2975

Code V P 2,500

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

2,500

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transactio | 5. orNumber | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of | 8. Price of Derivative | 9. Nu Deriv |
|------------------------|--|--------------------------------------|---|------------------|------------------|---|--------------------|--|------------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (Monus Day/Tear) | execution Date, if any (Month/Day/Year) | Code (Instr. 8) | of (Month/Day/Ye | | | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | | Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

JOSEPH PAMELA A 911 PANORAMA TRAIL SOUTH X

Signatures

Stephanie L. Schaeffer, Attorney-in-fact

ROCHESTER, NY 14625

07/06/2006 Date

**Signature of Reporting Person

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. 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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