PAYCHEX INC Form 5 July 06, 2006

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number:

2005

1.0

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

January 31, Expires: Estimated average

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer CANZANO DANIEL A Symbol PAYCHEX INC [PAYX] (Check all applicable) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify 05/31/2006 below) below) 911 PANORAMA TRAIL SOUTH Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

ROCHESTER, ÂNYÂ 14625

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State) 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. Securi Acquired Disposed (Instr. 3,	d (A) o))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	25,777.855 (1)	I	401(k)
Common Stock ESPP	Â	Â	Â	Â	Â	Â	1,723.784 (2)	D	Â

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

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SEC 2270 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	·				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									A 4	
									Amount	
						Date	Expiration	T:41-	or Name	
						Exercisable	Date		Number	
					(A) (D)				of	
					(A) (D)				Shares	

of D

> Is Fi

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
CANZANO DANIEL A 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625	Â	Â	Vice President	Â		

Signatures

Stephanie L. Schaeffer, Attorney-in-fact 07/06/2006

**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) 401(k) balance as of June 1, 2006.
- (2) ESPP balance as of June 1, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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