PAYCHEX INC Form 5 July 06, 2006

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. 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 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Miley Lynn J Symbol PAYCHEX INC [PAYX] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner _ Officer (give title X 05/31/2006 Other (specify below) below) 911 PANORAMA TRAIL SOUTH V.P. Eastern Operations (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) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Transaction Securities Form: Direct Indirect Execution Date, if Acquired (A) or Beneficially (Instr. 3) Code Disposed of (D) (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Common Â Â Â Â Â Â 391.049 (1) D Stock ESPP

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

Persons who respond to the collection of information

contained in this form are not required to respond unless

the form displays a currently valid OMB control number.

Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

SEC 2270

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)
	Derivative				Securities	S		(Instr. 3 and 4)	
	Security				Acquired				
	·				(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
					, , , , , , , , , , , , , , , , , , ,	_			
					(A) (D)			Title Amount	
						Exercisable	Date	or	
								Number	
								of	
								Shares	

D

Reporting Owners

Reporting Owner Name / Address	Relationships					
toporting of the runner, runner	Director	10% Owner	Officer	Other		
Miley Lynn J			V.P.			
911 PANORAMA TRAIL SOUTH	Â	Â	Eastern	Â		
ROCHESTER, NY 14625			Operations			

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) 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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