

PAYCHEX INC
Form 4
July 08, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schaeffer Stephanie L

(Last) (First) (Middle)
911 PANORAMA TRAIL SOUTH
(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)
07/06/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CLO, Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/06/2016 | | A | 1,424 (1) A \$ 0 | 40,251 | D | |
| Common Stock | 07/06/2016 | | A | 6,259 (2) A \$ 0 | 46,510 | D | |
| Common Stock | 07/06/2016 | | A | 6,057 (3) A \$ 0 | 52,567 | D | |

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

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number.

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 60.84 | 07/06/2016 | | A | | 20,665 | | 07/06/2017 | 07/05/2026 | Common Stock | 20,665 |
| Stock Option | \$ 60.84 | 07/06/2016 | | A | | 76,652 | | 07/06/2017 | 07/05/2026 | Common Stock | 76,652 |
| Stock Option | \$ 24.21 | | | | | | | 07/09/2010 | 07/08/2019 | Common Stock | 31,647 |
| Stock Option | \$ 26.02 | | | | | | | 07/07/2011 | 07/06/2020 | Common Stock | 14,893 |
| Stock Option | \$ 31.34 | | | | | | | 07/06/2012 | 07/05/2021 | Common Stock | 22,156 |
| Stock Option | \$ 31.63 | | | | | | | 07/07/2014 | 07/06/2021 | Common Stock | 63,000 ⁽⁵⁾ |
| Stock Option | \$ 31.65 | | | | | | | 07/11/2013 | 07/10/2022 | Common Stock | 29,450 |
| Stock Option | \$ 38.48 | | | | | | | 07/10/2014 | 07/09/2023 | Common Stock | 26,956 |
| Stock Option | \$ 41.7 | | | | | | | 07/09/2015 | 07/08/2024 | Common Stock | 22,135 |
| Stock Option | \$ 47.32 | | | | | | | 07/08/2016 | 07/07/2025 | Common Stock | 23,438 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schaeffer Stephanie L 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625 | | | CLO, Secretary | |

Signatures

Stephanie L.
Schaeffer

07/08/2016

 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) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (2) Grant of restricted stock, subject to vesting, based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (3) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.
- (4) Grant of non-qualified stock options, subject to vesting based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (5) Updated balance reflects cancellation of unvested options following Performance Period.

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.