

Vossler Jennifer R.  
Form 4  
October 10, 2017

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Vossler Jennifer R.

2. Issuer Name and Ticker or Trading Symbol  
PAYCHEX INC [PAYX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
911 PANORAMA TRAIL SOUTH  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/06/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP/Controller

ROCHESTER, NY 14625

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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	10/06/2017		M		1,155	A	\$ 24.21
Common Stock	10/06/2017		S		1,155	D	\$ 63.07
Common Stock	10/06/2017		M		10,000	A	\$ 26.02
Common Stock	10/06/2017		S		10,000	D	\$ 63.07

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

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(9-02)

**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	\$ 24.21	10/06/2017		M	1,155	07/09/2010	07/08/2019	Common Stock	1,155
Stock Option	\$ 26.02	10/06/2017		M	10,000	07/07/2011	07/06/2020	Common Stock	10,000
Stock Option	\$ 31.34					07/06/2012	07/05/2021	Common Stock	24,372
Stock Option	\$ 31.63					07/07/2014	07/06/2021	Common Stock	63,000
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
Stock Option	\$ 60.84					07/06/2017	07/05/2026	Common Stock	24,311
Stock Option	\$ 60.84					07/06/2017	07/05/2026	Common Stock	76,652
Stock Option	\$ 57.24					07/12/2018	07/11/2027	Common Stock	19,436

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

Vossler Jennifer R.  
911 PANORAMA TRAIL SOUTH  
ROCHESTER, NY 14625

VP/Controller

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

10/10/2017

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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