TUREK WALTER

Form 5 June 26, 2008

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362 January 31,

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

Check this box if

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1.0

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response...

may continue. See Instruction 1(b).

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

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Ad TUREK WA		ting Person *	2. Issuer Name and Ticker or Trading Symbol PAYCHEX INC [PAYX]	5. Relationship of Reporting Person(s) to Issuer			
(Last) 911 PANOR	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 05/31/2008	(Check all applicable) Director 10% Owner _X Officer (give title Other (specify below) Sr. Vice President			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)			

ROCHESTER, ÂNYÂ 14625

(7in)

(City)

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

(City)	(State) (Z	Zip) Table	I - Non-Deriv	vative Sec	urities	s Acqui	red, Disposed o	f, or Beneficial	ly 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. Securit Acquired Disposed (Instr. 3,	(A) of (D))	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	129,592	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	149,665 (1)	I	401(k)
Common Stock	Â	Â	Â	Â	Â	Â	1,670	I	CAJ Fund, LLC

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	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	Title	or Number	
						Exercisable	Date		of	
					(A) (D)				Shares	
					(A) (D)				SHares	

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
TUREK WALTER 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	Â	Â	Sr. Vice President	Â				

Signatures

Stephanie L. Schaeffer, Attorney-in-fact 06/26/2008

**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 May 31, 2008.

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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