

Vossler Jennifer R.  
Form 4  
July 10, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Vossler Jennifer R.

(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)  
07/06/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

VP/Controller

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Ownership (Instr. 4)
Common Stock	06/01/2018		J	45 <sup>(1)</sup>	A \$ 0 25,240	D	
Common Stock	07/06/2018		S	1,952 <sup>(2)</sup>	D \$ 69.79 23,288	D	
Common Stock	07/10/2018		S	5,731	D \$ 69.96 17,557	D	
Common Stock					901 <sup>(3)</sup>	I	401(k)

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

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SEC 1474  
(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)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 31.34					07/06/2012	07/05/2021	Common Stock	20,755	
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

Director 10% Owner Officer Other  
VP/Controller

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

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/10/2018

\_\_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) Updated balance reflects 45 shares acquired through the Dividend Reinvestment Program.
- (2) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.
- (3) 401(k) balance as of June 1, 2018.

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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