PAYCHEX INC Form 4 July 08, 2011

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 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 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,

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

Common

Stock

1. Name and Address of Reporting Person * RIVERA EFRAIN

(First) (Middle)

911 PANORAMA TRAIL S

(Street)

ROCHESTER, NY 14625

2. Issuer Name and Ticker or Trading

Symbol

PAYCHEX INC [PAYX]

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

07/06/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below)

Sr. Vice President, CFO

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

(City) (State)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

07/06/2011

(Month/Day/Year)

(Zip)

Code (Instr. 8)

3.

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of

Securities Beneficially Owned Following Reported

Form: Direct (D) or Indirect (I) (Instr. 4)

6. Ownership 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

(A)

4,262 A \$0 4,262 D (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: PAYCHEX INC - Form 4

1. Title o	of 2.	3. Transaction Date	3A. Deemed	4. 5. Number of		6. Date Exercisable and		7. Title and Amount of	
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or				
	Derivative				Disposed of (D)	* * *			
	Security				(Instr. 3, 4, and				
					5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option	\$ 31.34	07/06/2011		A	44,381	07/06/2012	07/05/2021	Common Stock	44,381
Stock Option	\$ 31.63	07/07/2011		A	250,000 (2)	07/07/2014	07/06/2021	Common Stock	250,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RIVERA EFRAIN 911 PANORAMA TRAIL S ROCHESTER, NY 14625

Sr. Vice President, CFO

Signatures

Stephanie L. Schaeffer, Attorney-in-fact

07/08/2011

**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 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.

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.

Reporting Owners 2