## Edgar Filing: PAYCHEX INC - Form 4

Form 4											
April 27, 20								OMB A	PPROVAL		
FORM	<b>4</b> UNITED		URITIES A Vashington			NGE (	COMMISSION		3235-0287		
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio	ger 5 16. 5 5 5 Filed pur								January 31, 2005Estimated average burden hours per response0.5		
may cont See Instru 1(b).	tinue. Section 17(		Investment	U	-	•		11			
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> INMAN GRANT M			suer Name <b>an</b> o ol CHEX INC			ng	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (1							ck all applicable)			
			th/Day/Year) 7/2016				_X_ Director Officer (give below)	Officer (give titleOther (specify			
			Amendment, Date Original d(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> <li>Person</li> </ul>				
(City)	(State)	(Zip) T	able I - Non-I	Derivative	Secu	rities Acc		f or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. if Transactio Code ar) (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)				6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)			
Common Stock	04/27/2016		М	6,000 (1)	А	\$ 36.87	29,622	D			
Common Stock	04/27/2016		S	4,197	D	\$ 52.85	25,425	D			
Common Stock							43,000	I	Inman Family Partners, LLC Sub-Fund 1		
Common Stock							93,949	I	Inman Living Trust		

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Common Stock							40,000	I	IRA			
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.										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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	\$ 36.87	04/27/2016		М		6,000	07/13/2007	07/13/2016	Common Stock	6,000		
Stock Option	\$ 43.91						07/17/2008	07/17/2017	Common Stock	6,000		
Stock Option	\$ 31.95						07/10/2009	07/09/2018	Common Stock	6,250		
Stock Option	\$ 24.21						07/09/2010	07/08/2019	Common Stock	6,250		
Stock Option	\$ 26.02						07/07/2011	07/06/2020	Common Stock	7,686		
Stock Option	\$ 31.63						07/07/2012	07/06/2021	Common Stock	11,468		
Stock Option	\$ 31.5						07/12/2013	07/11/2022	Common Stock	15,052		
Stock Option	\$ 38.89						07/11/2014	07/10/2023	Common Stock	12,156		
Stock Option	\$ 41.7						07/09/2015	07/08/2024	Common Stock	10,850		
Stock Option	\$ 47.43						07/09/2016	07/08/2025	Common Stock	11,489		

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## **Reporting Owners**

RelationshipReporting Owner Name / AddressRelationshipOfficerOtherDirector10% OwnerOfficerOtherINMAN GRANT M<br/>911 PANORAMA TRAIL S.<br/>ROCHESTER, NY 14625XVVVStignaturess<br/>Stephanie L. Schaeffer,<br/>Attorney-in-factO4/27/2015VV\*Signature of Reporting PersonDateVVExplanation of Reporting PersonDateVV

\* 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) Exercise of stock options approaching 10-year expiration date.

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.