

PAYCHEX INC  
Form 4  
July 08, 2016

**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 \*  
Bottini Mark Anthony

(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)  
07/06/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. VP of Sales

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/17/2015		G	V 1,786 (1) \$ 53.35	39,615	D	
Common Stock	07/06/2016		A	3,016 (2) \$ 0	42,631	D	
Common Stock	07/06/2016		A	12,037 (3) \$ 0	54,668	D	
Common Stock	07/06/2016		A	12,113 (4) \$ 0	66,781	D	
Common Stock					674 (5)	I	401(k)

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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 Number of Shares
Stock Option	\$ 60.84	07/06/2016		A	43,760	07/06/2017 07/05/2026	Common Stock 43,760
Stock Option	\$ 60.84	07/06/2016		A	147,405 (6)	07/06/2017 07/05/2026	Common Stock 147,405
Stock Option	\$ 28.06					10/18/2012 10/17/2021	Common Stock 35,063
Stock Option	\$ 28.06					10/18/2014 10/17/2021	Common Stock 98,750 (7)
Stock Option	\$ 31.65					07/11/2013 07/10/2022	Common Stock 58,901
Stock Option	\$ 38.48					07/10/2014 07/09/2023	Common Stock 53,911
Stock Option	\$ 41.7					07/09/2015 07/08/2024	Common Stock 44,271
Stock Option	\$ 47.32					07/08/2016 07/07/2025	Common Stock 46,875

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bottini Mark Anthony 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			Sr. VP of Sales	

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/08/2016

\_\_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) Shares were gifted to the Bottini Family Fund.
- (2) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (3) Grant of restricted stock, subject to vesting, based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (4) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.
- (5) 401(k) balance as of June 1, 2016.
- (6) 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.
- (7) Updated balance reflects cancellation of unvested options following Performance Period.

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