

Paylocity Holding Corp
Form 4
March 13, 2015

FORM 4

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

OMB APPROVAL

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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 *
Gaty Edward W

(Last) (First) (Middle)

C/O 3850 N. WILKE ROAD

(Street)

ARLINGTON HEIGHTS, IL 60004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Paylocity Holding Corp [PCTY]

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2015

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 Product Development

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 | (D) | Price |
| Common Stock, par value \$0.001 | 03/11/2015 ⁽¹⁾ | | M | | 40,000 | A | \$ 7.04 |
| | | | | | 47,386 | | ⁽²⁾ |
| Common Stock, par value \$0.001 | 03/11/2015 ⁽¹⁾ | | F ⁽³⁾ | | 19,239 | D | \$ 28.98 |
| | | | | | 28,147 | | |
| Common Stock, par value \$0.001 | 03/12/2015 | | S | | 20,761 | D | \$ 29.0766 |
| | | | | | 7,386 | | ⁽⁴⁾ |

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 7.04 | 03/11/2015 ⁽¹⁾ | | M | 40,000 | 07/08/2014 07/08/2023 | Common Stock, par value \$0.001 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gaty Edward W C/O 3850 N. WILKE ROAD ARLINGTON HEIGHTS, IL 60004 | | | Sr. VP of Product Development | |

Signatures

/s/ Scott Mayhew, attorney-in-fact to Edward Gaty 03/13/2015

**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) The exercise occurred after the close of trading on March 11, 2015.
- (2) Includes 386 shares of Paylocity Holding Corporation's common stock acquired pursuant to Paylocity Holding Corporation's Employee Stock Purchase Plan ("ESPP") on 11/15/2014. The ESPP shares have been acquired in a transaction exempt from Section 16(b).
- (3) After the close of trading on March 11, 2015, Mr. Gaty exercised 40,000 Employee Stock Options and, under the net settlement provisions of the stock options, 19,239 shares of common stock were withheld in payment of the exercise price and related taxes.
- (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$28.81 to \$29.39 inclusive. The reporting person undertakes to provide to Paylocity Holding Corporation, any security holder of Paylocity

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Holding Corporation, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 4.

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.