

RIVERA EFRAIN

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  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RIVERA EFRAIN

(Last) (First) (Middle)

911 PANORAMA TRAIL S

(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)  
12/12/2017

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)

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**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 12/12/2017                              |                                                             | G                                    | (A)<br>or<br>(D)<br>Amount<br>4,347<br>(1)<br>Price<br>\$<br>69.02      | 57,008                                                                                                             | D                                                                    |                                         |
| Common<br>Stock                       | 07/06/2018                              |                                                             | S                                    | (A)<br>or<br>(D)<br>Amount<br>3,902<br>(2)<br>Price<br>\$<br>69.79      | 53,106                                                                                                             | D                                                                    |                                         |

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  
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SEC 1474  
(9-02)

# Edgar Filing: RIVERA EFRAIN - Form 4

**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. Puts, Calls, Warrants, or Other Derivative Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                                                           |                                                                           |
| Stock Option                               | \$ 31.34                                               |                                      |                                                    |                                |                                                                                         | 07/06/2012                                               | 07/05/2021                                                    | Common Stock 44,381                                                       |
| Stock Option                               | \$ 31.63                                               |                                      |                                                    |                                |                                                                                         | 07/07/2014                                               | 07/06/2021                                                    | Common Stock 157,500                                                      |
| 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                                                       |
| Stock Option                               | \$ 60.84                                               |                                      |                                                    |                                |                                                                                         | 07/06/2017                                               | 07/05/2026                                                    | Common Stock 48,622                                                       |
| Stock Option                               | \$ 60.84                                               |                                      |                                                    |                                |                                                                                         | 07/06/2017                                               | 07/05/2026                                                    | Common Stock 147,405                                                      |
| Stock Option                               | \$ 57.24                                               |                                      |                                                    |                                |                                                                                         | 07/12/2018                                               | 07/11/2027                                                    | Common Stock 54,878                                                       |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships                    |
|--------------------------------------------------------------|----------------------------------|
|                                                              | Director 10% Owner Officer Other |
| RIVERA EFRAIN<br>911 PANORAMA TRAIL S<br>ROCHESTER, NY 14625 | Sr. Vice President, CFO          |

## 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) Shares were gifted to The Rivera Charitable Fund.

(2) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.

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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