

MUCCI MARTIN  
Form 4  
July 10, 2018

**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 \*  
MUCCI MARTIN

2. Issuer Name and Ticker or Trading Symbol  
PAYCHEX INC [PAYX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

911 PANORAMA TRAIL S.

12/11/2017

CEO & President

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

ROCHESTER, NY 14625

(City) (State) (Zip)

**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	12/11/2017		G	1,500 (1) \$ 69.01	276,754	D	
Common Stock	07/06/2018		M	50,000 A \$ 31.34	326,754	D	
Common Stock	07/06/2018		S	50,000 D \$ 69.6	276,754	D	
Common Stock	07/06/2018		S	24,742 (2) \$ 69.79	252,012	D	
Common Stock					4,283 (3)	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 or Number of Shares
Stock Option	\$ 31.34	07/06/2018		M	50,000	07/06/2012	07/05/2021	Common Stock	50,000
Stock Option	\$ 31.63					07/07/2014	07/06/2021	Common Stock	315,000
Stock Option	\$ 31.65					07/11/2013	07/10/2022	Common Stock	274,869
Stock Option	\$ 38.48					07/10/2014	07/09/2023	Common Stock	237,844
Stock Option	\$ 41.7					07/09/2015	07/08/2024	Common Stock	195,313
Stock Option	\$ 47.32					07/08/2016	07/07/2025	Common Stock	206,801
Stock Option	\$ 60.84					07/06/2017	07/05/2026	Common Stock	208,590
Stock Option	\$ 60.84					07/06/2017	07/05/2026	Common Stock	294,812
Stock Option	\$ 57.24					07/12/2018	07/11/2027	Common Stock	214,482

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUCCI MARTIN 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X		CEO & President	

## 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 Mr. & Mrs. Martin Mucci Fund
  - (2) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.
  - (3) 401(k) balance as of June 1, 2018.

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.