

Vossler Jennifer R.  
Form 4  
January 16, 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 \*  
Vossler Jennifer R.

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)  
911 PANORAMA TRAIL SOUTH  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/16/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP/Controller

ROCHESTER, NY 14625

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/16/2018		M	6,383	A \$ 26.02	31,578	D
Common Stock	01/16/2018		S	6,383	D \$ 68.29	25,195	D
Common Stock	01/16/2018		M	3,617	A \$ 31.34	28,812	D
Common Stock	01/16/2018		S	3,617	D \$ 68.29	25,195	D
Common Stock						874	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)	8. Amount or Number of Shares
Stock Option	\$ 26.02	01/16/2018		M	6,383	07/07/2011 07/06/2020	Common Stock	6,383
Stock Option	\$ 31.34	01/16/2018		M	3,617	07/06/2012 07/05/2021	Common Stock	3,617
Stock Option	\$ 31.63					07/07/2014 07/06/2021	Common Stock	63,000
Stock Option	\$ 31.65					07/11/2013 07/10/2022	Common Stock	29,450
Stock Option	\$ 38.48					07/10/2014 07/09/2023	Common Stock	26,956
Stock Option	\$ 41.7					07/09/2015 07/08/2024	Common Stock	22,135
Stock Option	\$ 47.32					07/08/2016 07/07/2025	Common Stock	23,438
Stock Option	\$ 60.84					07/06/2017 07/05/2026	Common Stock	24,311
Stock Option	\$ 60.84					07/06/2017 07/05/2026	Common Stock	76,652
Stock Option	\$ 57.24					07/12/2018 07/11/2027	Common Stock	19,436

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

Vossler Jennifer R.  
911 PANORAMA TRAIL SOUTH  
ROCHESTER, NY 14625

VP/Controller

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

01/16/2018

\_\_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).

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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