

Paycom Software, Inc.  
Form 4  
January 16, 2015

**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 \*  
WCAS Capital Partners IV, L.P.

2. Issuer Name and Ticker or Trading Symbol  
Paycom Software, Inc. [PAYC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O WELSH, CARSON,  
ANDERSON & STOWE, 320 PARK  
AVENUE, SUITE 2500

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/14/2015

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

(Street)  
NEW YORK, NY 10022

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                    | 01/14/2015                           |  | S                              | 60,157  | D \$ 22.5   | 232,998  | D (1) (2) (3)                     |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       | Title | Amount or Number of Shares |
|--|---------------|-----------|---------|-------|-------|----------------------------|
|  | Director      | 10% Owner | Officer | Other |       |                            |
| WCAS Capital Partners IV, L.P.<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022 |               |           |         |       |       |                            |
| MACKESY D SCOTT<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022                |               |           |         |       |       |                            |
| TRAYNOR SEAN<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022                   |               |           |         |       |       |                            |
| RATHER JONATHAN M<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022              |               |           |         |       |       |                            |
| Scully Thomas<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022                  |               |           |         |       |       |                            |
| Lee Eric J.<br>C/O WELSH, CARSON, ANDERSON & STOWE<br>320 PARK AVENUE, SUITE 2500<br>NEW YORK, NY 10022                    |               |           |         |       |       |                            |
| Donovan Michael<br>C/O WELSH, CARSON, ANDERSON AND STOWE<br>320 PARK AVENUE, SUITE 2500                                    |               |           |         |       |       |                            |

NEW YORK, NY 10022

REGAN BRIAN THOMAS  
 C/O WELSH, CARSON, ANDERSON & STOWE X  
 320 PARK AVENUE, NEW YORK, SUITE 2500  
 NY 10022

Ecock Anthony F  
 C/O WELSH, CARSON, ANDERSON & STOWE X  
 320 PARK AVENUE, SUITE 2500  
 NEW YORK, NY 10022

Solomon Christopher  
 C/O WELSH, CARSON, ANDERSON & STOWE X  
 320 PARK AVENUE, SUITE 2500  
 NEW YORK, NY 10022

## Signatures

/s/ David Mintz, 01/16/2015  
 Attorney-in-Fact

\_\_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).

The securities reported as directly beneficially owned by the designated Reporting Person may be deemed to be indirectly beneficially owned by each of the Reporting Owners listed below, each of whom is a managing member of the sole general partner of the designated Reporting Person. Pursuant to Instruction 4(b)(iv) of Form 4, each such individual has elected to report as indirectly beneficially owned the entire number of securities owned by the designated Reporting Person, however each of them disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

(1) Each Reporting Owner listed below also indirectly beneficially owns 21,926,454 shares of Common Stock held by Welsh, Carson, Anderson & Stowe X, L.P. Such individuals are managing members of the sole general partner of Welsh, Carson, Anderson & Stowe X, L.P. Pursuant to Instruction 4(b)(iv) of Form 4, each such individual has elected to report as indirectly beneficially owned the entire number of securities owned by such entity, however each of them disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

(3) Jonathan M. Rather also indirectly beneficially owns 117,170 shares of Common Stock held by WCAS Management Corp, of which he is the sole controlling shareholder. Pursuant to Instruction 4(b)(iv) of Form 4, Mr. Rather has elected to report as indirectly beneficially owned the entire number of securities owned by such entity, however he disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

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.