

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

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 16, 2025 (May 15, 2025)

**Paychex, Inc.**

(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

01-11330  
(Commission File Number)

16-1124166  
(IRS Employer  
Identification No.)

911 Panorama Trail South  
Rochester, New York  
(Address of Principal Executive Offices)

14625-2396  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (855) 385-6666

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	PAYX	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 15, 2025, B. Thomas Golisano notified the Board of Directors (the "Board") of Paychex, Inc. (the "Company") of his decision to step down from the Board, effective after the Company's July, 2025 Board meeting. Mr. Golisano did not cite any disagreement on any matter relating to the Company's operations, policies or practices.

**Item 9.01 Financial Statements and Exhibits**

(d)

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press Release of Paychex, Inc. dated May 16, 2025</a>
104	Cover Page Interactive File, embedded in Inline XBRL

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### PAYCHEX, INC.

By: /s/ Prabha Sipi Bhandari  
Prabha Sipi Bhandari  
Chief Legal Officer, Chief Ethics Officer, and Secretary

Date: May 16, 2025

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# News Release

911 Panorama Trail South • Rochester, NY 14625 • [paychex.com](http://paychex.com)



## **B. Thomas Golisano, Paychex Founder, to Step Down from Company's Board of Directors**

**Rochester, N.Y.** (May 16, 2025) – Paychex, Inc. (Nasdaq: PAYX), an industry-leading human capital management (HCM) company, today announced that the company's Founder, B. Thomas Golisano, has decided to step down from his role as a member of the Paychex Board of Directors effective after the Board's July, 2025 meeting.

Mr. Golisano, 83, established Paychex in 1971 with a vision to provide payroll support to small businesses. The company went public in 1983, and he served as President, Chief Executive Officer and Chairman of the Board of Directors. Mr. Golisano retired as President and CEO in 2004 but continued to serve as Chairman until 2021 when then-President and CEO Martin Mucci assumed the Chairman position, a role he currently holds. Since it was founded, Paychex has evolved into a technology-driven human resources and payroll services company now serving nearly 800,000 clients and generating annual revenues of over \$5 billion with a market capitalization exceeding \$50 billion.

Reflecting on his tenure, Mr. Golisano remarked, "It's been a great run of over 54 years. I'm very proud of the company and our performance over the last five decades including the continued growth in its service offerings, technology advancements, and financial performance."

Last fall, Mr. Golisano announced unprecedented philanthropic awards totaling nearly a half-billion dollars for more than 120 non-profit organizations in Rochester, Buffalo and Syracuse, New York as well as in communities across Southwest Florida. Throughout his lifetime, he has committed over \$800 million in total charitable gifts.

Mr. Mucci, Chairman of the Board, expressed gratitude to Mr. Golisano on behalf of shareholders and the Paychex Board of Directors, stating, "I want to thank Tom for his unwavering commitment to the growth and success of Paychex, and for the significant impact he has had on our clients, employees, shareholders, and the community at large. Personally, I have had the privilege of working with Tom for over 20 years and have benefited from his dedication to the success of Paychex, his entrepreneurial spirit, and his focus on our clients and shareholders. He has been a mentor and a friend, and I look forward to continuing this relationship."

"It is an honor and a privilege to be part of the journey Tom began with the Company," stated Mr. Gibson. "On behalf of our nearly 19,000 employees, I want to thank Tom for setting the vision and values that have made our accomplishments and successes possible."

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### **About Paychex**

Paychex, Inc. (Nasdaq: PAYX) is the digitally driven HR leader that is reimagining how companies address the needs of today's workforce with the most comprehensive, flexible, and innovative HCM solutions for organizations of all sizes. Offering a full spectrum of HR advisory and employee solutions, Paychex pays 1 out of every 11 American private sector workers and is raising the bar in HCM for nearly 800,000 customers in the U.S. and Europe. Every member of the Paychex team is committed to fulfilling the company's purpose of helping businesses succeed. Visit [paychex.com](http://paychex.com) to learn more.

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### **Investor Relations Contacts**

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