

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form S-8

REGISTRATION STATEMENT

THE SECURITIES ACT OF 1933

PAYCHEX, INC.

(exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

16-1124166
(I.R.S. Employer
Identification No.)

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

14625
(Zip Code)

PAYCHEX, INC. 2002 STOCK INCENTIVE PLAN
(Full title of the Plan)

John M. Morphy
Senior Vice President,
Chief Financial Officer and Secretary
Paychex, Inc.
911 Panorama Trail South
P.O. Box 25397
Rochester, New York 14625-0397
(585) 385-6666
(Name, address, including zip code, and telephone
number, including area code, of agent for service)

Copy to:
Justin P. Doyle, Esq.
Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
(585) 263-1000

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered(1)	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
Common Stock \$.01 par value	9,107,569	\$ 27.68	\$252,097,510	\$ 23,192.97

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(1) In addition, pursuant to Rule 416(b) under the Securities Act of 1933, this Registration Statement also covers an indeterminate number of additional shares of common stock as may be issuable pursuant to anti-dilution provisions of the Plan. Of the shares being registered above, 1,607,569 were previously registered under the Company's 1998 Stock Incentive Plan on Form S-8 (No. 333-65191) and are being carried over pursuant to Instruction E to Form S-8, with respect to which shares a registration fee of \$21,977.73 was paid.

(2) Inserted solely for the purpose of calculating the registration fee pursuant to Rule 457(h)(1). As instructed by Rule 457(h)(1) and estimated in accordance with Rule 457(c), based upon the average of the high and low prices for the Registrant's common stock on November 5, 2002.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents which have been filed by Paychex, Inc. (the "Registrant") with the Securities and Exchange Commission are incorporated herein by reference:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended May 31, 2002 filed pursuant to Section 13 of the Securities Exchange Act of 1934.

(b) The Registrant's Current Reports on Form 8-K filed September 23, 2002, September 19, 2002 and August 9, 2002.

(c) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form S-1 (No. 2-85103) and in any amendment or report filed for the purpose of amending such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

The General Corporation Law of Delaware (Section 102) allows a corporation to eliminate the personal liability of directors of a corporation to the corporation or to any of its stockholders for monetary damage for a breach of his/her fiduciary duty as a director, except in the case where the director breached his/her duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law, or obtained an improper personal benefit.

The following provision is contained in the Registrant's Certificate of Incorporation: "No director shall be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that this provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith which involve intentional misconduct or a knowing violation of law, (iii) for paying a dividend or approving a stock repurchase which was illegal under Section 174 (or any successor section) of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. The foregoing provisions shall not eliminate or limit the liability of a director from any act or omission occurring prior to the date when such provisions become effective."

The General Corporation Law of Delaware (Section 145) gives Delaware corporations broad powers to indemnify their present and former directors and officers and those of affiliated corporations against expenses incurred in the defense of any lawsuit to which they are made parties by reason of being or having been such directors or officers, subject to specified conditions and exclusions; gives a director or officer who successfully defends an action the right to be so indemnified; and authorizes the Registrant to buy directors' and officers' liability insurance. Such indemnification is not exclusive of any other right to which those indemnified may be entitled under any bylaw, agreement, vote of stockholders or otherwise.

The Registrant's Certificate of Incorporation provides for indemnification to the fullest extent authorized by Section 145 of the General Corporation Law of Delaware for directors, officers and employees of the Registrant and also to persons who are serving at the request of the Registrant as directors, officers or employees of other corporations (including subsidiaries); provided that, with respect to proceedings initiated by such indemnitee, indemnification shall be provided only if such proceedings were authorized by the Board of Directors. The right of indemnification is not exclusive of any other right which any person may acquire under any statute, bylaw, agreement, contract, vote of stockholders or otherwise.

The Registrant has entered into Indemnity Agreements with each of its officers and directors. The agreement alters or clarifies the statutory indemnity in the following respects: (i) indemnity is explicitly provided for settlements in derivative actions, (ii) the Registrant is obligated to advance a director's or officer's expenses of defending an action against him/her if the director or officer undertakes to repay such advances if he/she is ultimately found not to be entitled to indemnification or he/she is otherwise reimbursed for the expenses, (iii) indemnification is mandatory unless a determination is made that the director or officer has not

met the required standard, (iv) the director or officer is permitted to petition a court to determine whether his/her actions met the standards required and the burden is placed on the Registrant to prove that the director's or officer's conduct did not meet the required standard, and (v) partial indemnification is permitted in the event that the director or officer is not entitled to full indemnification.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining liability under the Securities Act of 1933, each filing of the Registrant's Annual Report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by

reference in the registration statement shall be deemed to be a new Registration Statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6 of the Registration Statement, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8, and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rochester, State of New York, on the 7th day of November, 2002.

PAYCHEX, INC

By: /s/ John M. Morphy

John M. Morphy, Senior Vice President,
Chief Financial Officer and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on November 7, 2002.

<u>/s/ B. Thomas Golisano</u> B. Thomas Golisano	Director, Chairman, President and Chief Executive Officer (Principal Executive Officer)
<u>/s/ John M. Morphy</u> John M. Morphy	Senior Vice President, Chief Financial Officer and Secretary (Principal Financial and Principal Accounting Officer)
<u>Betsy S. Atkins</u>	Director
<u>/s/ G. Thomas Clark*</u> G. Thomas Clark	Director
<u>/s/ David J. S. Flaschen*</u> David J. S. Flaschen	Director
<u>Phillip Horsley</u>	Director

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<hr/> Grant M. Inman	Director
<hr/> /s/ J. Robert Sebo*	Director
J. Robert Sebo	
<hr/> /s/ Joseph M. Tucci*	Director
Joseph M. Tucci	
<hr/> * By: /s/ John M. Morphy	Attorney-in-fact

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Location</u>
4-1	The Paychex, Inc. 2002 Stock Incentive Plan	Filed Herewith
5-1	Legal Opinion of Nixon Peabody LLP	Filed Herewith
23-1	Consent of Nixon Peabody LLP	Contained in opinion filed as Exhibit 5-1 to this Registration Statement
23-2	Consent of Ernst & Young LLP	Filed Herewith
24-1	Power of Attorney	Filed Herewith

PAYCHEX, INC.

2002 STOCK INCENTIVE PLAN

I. PURPOSE

The purposes of the Paychex, Inc. 2002 Stock Incentive Plan (the "Plan") are to provide, through options to purchase shares of Paychex, Inc. \$.01 par value common stock ("Shares"), long-term incentives and rewards to employees, directors or other persons responsible for the success and growth of Paychex, Inc. (the "Company") and its subsidiary corporations (with the Company, the "Participating Companies"), to attract and retain such persons on a competitive basis and to associate the interests of such persons with those of the Participating Companies.

II. EFFECTIVE DATE/DURATION

The Plan will become effective August 1, 2002 and shall be submitted for approval by the Company's stockholders within 12 months of this effective date. The Plan is unlimited in duration and, in the event of Plan termination, shall remain in effect as long as any options under it are outstanding; provided, however, that to the extent required by the Internal Revenue Code of 1986, as amended (the "Code"), no options intended to qualify under Code Section 422 ("Incentive Stock Options") may be granted under the Plan on a date that is more than ten (10) years from the date the Plan is adopted or, if earlier, the date the Plan is approved by stockholders.

III. ADMINISTRATION OF THE PLAN

a) Committee. The Plan will be administered by the Compensation Committee (the "Committee") appointed by the Board of Directors ("Board") of the Company which shall consist of no less than three of its members, all of whom shall not be (or formerly have been) employees of the Company; provided, however, the Board may assume, at its sole discretion, administration of the Plan.

b) Powers and Authority. The Committee is authorized, with respect to those persons to whom it is authorized to grant options, to establish such rules and regulations as it deems necessary for the proper administration of the Plan; to make such determinations and interpretations and to take such action in connection with the Plan and any options granted under the Plan as it deems necessary or advisable; to correct any defect, supply any deficiency and reconcile any inconsistency in the Plan or any Stock Option Agreement; and to amend the Plan and Stock Option Agreements to reflect changes in applicable law. The Committee may designate one or more persons to implement its rules, regulations and determinations. All determinations of the Committee shall be by a majority of its members and its determinations shall be final, conclusive and binding on all concerned. The Committee from time to time, and whenever requested, will report to the Board on its administration of the Plan and the actions it has taken. The expenses of administering the Plan will be paid by the Company.

IV. SHARES SUBJECT TO THE PLAN

a) Maximum Shares Available for Delivery. Subject to Section 4(c), the maximum number of Shares that may be deliverable to participants and their beneficiaries under the Plan shall be equal to the sum of (i) 7,500,000, (ii) any Shares available for future options under the Company's 1998 Stock Incentive Plan as of the effective date of this Plan, and (iii) any Shares that are represented by any options granted under the Plan of the Company which are forfeited, expired or are canceled without the delivery of Shares or which result in the forfeiture of Shares back to the Company. Any Shares covered by an option (or portion of an option) granted under the Plan which is forfeited or canceled or expires shall be deemed not to have been delivered for purposes of determining the maximum number of Shares available for delivery under the Plan. Further, Shares issued under the Plan through the assumption or substitution of outstanding options as a result of acquiring another entity shall not reduce the maximum number of Shares available for delivery under the Plan. Shares may be authorized, unissued shares or Treasury shares.

b) ISO Shares Limit. Subject to Section 4(c), the maximum number of Shares that may be delivered under Incentive Stock Option grants shall be 7,500,000. In addition, no Incentive Stock Option shall be granted to an Employee under this Plan or under any other Incentive Stock Plan of a Participating Company to purchase Shares as to which the aggregate fair market value (determined as of the date of grant) which first became exercisable by the employee in any calendar year exceed \$100,000.

c) Adjustment for Corporate Transactions. The Committee may determine that a corporate transaction has affected the price per Share such that an adjustment or adjustments to outstanding options are required to preserve (or prevent the enlargement of) the benefits or potential benefits intended at the time of grant. For this purpose, a corporate transaction will include, but is not limited to, any stock dividend, stock split, combination or exchange of shares or other similar occurrence. In the event of such a corporate transaction, the Committee may, in such manner as the Committee deems equitable, adjust (i) the number of Shares which may be delivered under the Plan and (ii) the exercise price of outstanding stock options.

V. GRANT OF OPTIONS

a) Factors. Options may be granted under this Plan to key employees, directors, and consultants of Participating Companies as determined by the Committee in its sole discretion. No Incentive Stock Options may be granted to a 10 percent shareholder of the Company. In making its determination as to whether an option will be granted under the Plan and the number of shares to be subject to each option, the Committee may take into account the duties of the employee, director or consultant, the present and potential contributions of that person to the success of the Participating Companies, and other factors which members of the Committee, in their discretion, consider to be reasonable and appropriate in connection with accomplishing the purposes of the Plan. In no event shall the maximum number of Shares with respect to which options may be granted to any employee during a fiscal year exceed 100,000. This maximum number of shares may be adjusted to reflect the effects of a corporate transaction as defined in Section 4(c).

b) Types of Options. The Committee shall determine whether an option shall be an Incentive Stock Option or a Non-Qualified Stock Option (being an option whose terms are not intended to meet the requirements of an Incentive Stock Option); provided, however, that Incentive Stock Options shall be awarded only to employees of a Participating Company.

c) Option Price. For Plan purposes, all stock options shall have an exercise price which is equivalent to the closing price of a Share on the applicable date as determined by the Committee, or if Shares are not traded on such date, the closing price on the next preceding day on which such stock is traded. The applicable date shall be the date on which the option is granted, except that with regard to Non-Qualified Stock Options only, the Committee may provide that the applicable date may be the day on which an award recipient was hired, promoted or such similar singular event occurred, provided that the grant of such an award occurs within ninety (90) days following such applicable date.

d) Payment. The Shares covered by stock options may be purchased by means of (i) a cash payment, or (ii) authorizing a third party to sell Shares (or a sufficient portion thereof) acquired upon exercise of a stock option and to remit to the Company a sufficient portion of the proceeds to pay for all the Shares acquired through such exercise and any tax withholding obligations resulting from such exercise, or (iii) any combination of the above.

e) Exercisability. An option shall be exercisable in accordance with such terms and conditions and during such periods as may be established by the Committee. However, all Shares remaining under an option shall become exercisable upon termination of employment due to the death or disability of the option holder in accordance with the time periods set forth in Section 5(f).

f) Expiration Date. An option shall expire on the earliest to occur of the following:

- (i) The 10 year anniversary of the date on which the option is granted, or such earlier date as may be determined by the Committee;
- (ii) If the option holder's date of termination of employment occurs by reason of death, disability or retirement, the three-year anniversary of such date of termination; unless the option is an Incentive Stock Option in which case if the date of termination occurs by reason of death or disability, the one-year anniversary of such date of termination and if by reason of retirement, the three month anniversary of such date of termination; and
- (iii) If the option holder's date of termination of employment occurs for reasons other than retirement, death or disability, the three month anniversary of such date of termination for Incentive Stock Options and the one year anniversary of such date for Non-Qualified Stock Options.

Notwithstanding the foregoing, if the option holder dies while the option is exercisable, the expiration date may be later than the dates

set forth above in this Section 5(f), provided that it is not later than the first anniversary of the date of death. Nevertheless, an option holder whose employment is terminated by reason of conduct which the Committee determines to have been knowingly fraudulent, deliberately dishonest, disloyal or constituting willful misconduct, or who engages in such conduct (including violation of any agreement with the Company) after termination, shall forfeit all rights under the option. An option that expires under (ii) and (iii) above may, as necessary to

resolve Company legal matters, be reinstated to the extent appropriate in accordance with the option's original terms and conditions. For purposes of this Section 5(f), "disability" shall mean a condition whereby the option holder is unable to perform the essential functions of his/her position with reasonable accommodations by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted for a continuous period of not less than six months, all is verified by a physician acceptable to, or selected by, the company. For purposes of this Section 5(f), the term "retirement" shall mean retirement at 55 years of age or later with 10 or more years of employment (full-time or part-time) with a Participating Company.

g) Transfer. Options are not transferable, except as designated by the option holder by will, by the laws of descent and distribution, or as otherwise provided by the Committee.

h) Evidence. The options shall be evidenced by Stock Option Agreements in such form as the Committee shall approve from time to time, which Agreements shall conform to the Plan, as the same may be amended by the Committee.

VI. GOVERNMENT REGULATION

The Plan, the options and the Shares under option will be subject to all applicable Federal and State statutes, rules and regulations, including, without limitation, all applicable Federal and State tax and securities laws. If, in the opinion of the Company's counsel, the transfer, issue or sale of any Shares under the Plan is not lawful for any reason, the Company will not be obliged to transfer, issue or sell any Shares and, subject to Section 8, the Committee may amend the Plan or any Stock Option Agreement to conform to the requirements of applicable statutes, rules and regulations.

VII. OTHER LIMITATIONS

(a) The granting of any option under this Plan will be solely at the discretion of the Committee and neither the adoption of the Plan nor any of the terms and provisions herein will give, or be construed to give, any director, officer or employee or other person any right to participate in the Plan or to receive any options under it.

(b) The adoption of the Plan and the granting of an option under it will not constitute an understanding or agreement, express or implied, upon the part of any Participating Company to employ or otherwise continue the services of the recipient of the option for any specified time.

VIII. TERMINATION AND AMENDMENT OF THE PLAN

The Board of Directors of the Company may at any time amend or terminate the Plan, except that (a) no amendment will adversely affect an option previously granted without the consent of the affected option holder; and (b) without the approval of the Company's stockholders, the Board shall not increase the maximum number of Shares subject to the Plan (except as provided in Section 4(c)) nor (except as provided in Section 5(c)) provide for an exercise price of less than fair market value of a Share on the date of grant.

IX. LAWS GOVERNING

The validity and construction of the Plan and all determinations made and actions taken pursuant hereto, as well as any Agreement made under it, to the extent that Federal laws do not control, will be governed by the laws of the State of New York without giving effect to the principles of conflicts of laws.

Clinton Square
P.O. Box 31051
Rochester, New York 14603-1051
(585) 263-1000
Fax: (585) 263-1600

November 7, 2002

Paychex, Inc.
911 Panorama Trail South
Rochester, New York 14625

Ladies and Gentlemen:

We have acted as counsel to Paychex, Inc., a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-8 (the "Registration Statement") to be filed by the Company on November 7, 2002 with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), for the purpose of registering with the Commission the issuance and sale of 9,107,569 shares of Common Stock of the Company, par value \$.01 per share (the "Common Stock"), pursuant to the Company's 2002 Stock Incentive Plan (the "Plan").

This opinion is being delivered to you in connection with the Registration Statement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of all such records of the Company and all such agreements, certificates of public officials, certificates of officers or other representatives of the Company, and such other documents, certificates and corporate or other records as we have deemed necessary or appropriate as a basis for the opinions set forth herein, including (i) the Amended Certificate of Incorporation of the Company, (ii) the By-Laws of the Company, as amended to the date hereof, and (iii) the Plan. As to questions of fact material to our opinions expressed herein, we have, when relevant facts were not independently established, relied upon certificates of, and information received from, the Company and/or representatives of the Company. We have made no independent investigation of the facts stated in such certificates or as to any information received from the Company and/or representatives of the Company and do not opine as to the accuracy of such factual matters. We also have relied, without investigation, upon certificates and other documents from, and conversations with, public officials.

Members of our firm involved in the preparation of this opinion are licensed to practice law in the State of New York and we do not purport to be experts on, or to express any opinion herein

concerning, the laws of any jurisdiction other than the laws of the State of New York and the General Corporation Law of the State of Delaware.

Based upon and subject to the foregoing, and the other qualifications and limitations contained herein, and after (a) the above-referenced Registration Statement has become effective under the Act and assuming that such effectiveness remains in effect throughout the period during which shares of Common Stock are offered and sold pursuant to the Plan, (b) the shares of Common Stock to be offered and sold pursuant to the Plan have, if required, been duly qualified or registered, as the case may be, for sale under applicable securities laws and all applicable securities laws are complied with, (c) all necessary action by the Board of Directors of the Company shall have been taken to duly authorize the offer, issuance and sale of Common Stock to be offered and sold pursuant to the Plan, and (d) the shares of Common Stock to be offered and sold pursuant to the Plan have been delivered pursuant to and in accordance with the terms of the Plan and related agreements and instruments, we are of the opinion that the 9,107,569 shares of Common Stock to be offered and sold pursuant to the Plan will have been duly authorized, validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

This opinion is intended solely for your benefit in connection with the

transactions described above and, except as provided in the immediately preceding paragraph, may not be otherwise communicated to, reproduced, filed publicly or relied upon by, any other person or entity for any other purpose without our express prior written consent. This opinion is limited to the matters stated herein, and no opinion or belief is implied or may be inferred beyond the matters expressly stated herein. The opinions expressed herein are rendered as of the date hereof, and we disclaim any undertaking to advise you of changes in law or fact which may affect the continued correctness of any of our opinions as of a later date.

Very truly yours,

/s/ Nixon Peabody LLP

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Paychex, Inc. 2002 Stock Incentive Plan of our report dated June 21, 2002, with respect to the consolidated financial statements and schedule of Paychex, Inc. and subsidiaries included in its Annual Report (Form 10-K) for the year ended May 31, 2002, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Buffalo, New York
November 6, 2002

PAYCHEX, INC.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned director and/or officer of Paychex, Inc., a Delaware corporation (the "Corporation"), does hereby make, constitute and appoint B. Thomas Golisano and John M. Morphy and each or any one of them, the undersigned's true and lawful attorneys-in-fact, with power of substitution, for the undersigned and in the undersigned's name place and stead, to sign and affix the undersigned's name as director and/or officer of the Corporation to one or more Registration Statements on Form S-8 or other applicable form(s), and all amendments, including post-effective amendments, thereto, to be filed by the Corporation with the Securities and Exchange Commission (the "SEC") in connection with the registration under the Securities Act of 1933, as amended, of securities of the Corporation, including, but not limited to, securities to be offered by the Corporation to its employees and employees of certain of its subsidiaries for issuance under the Corporation's 2002 Stock Incentive Plan, and to file the same, with all exhibits thereto and other supporting documents, with the SEC.

IN WITNESS WHEREOF, the undersigned has subscribed these presents on this 16th day of October, 2002.

- -----
Betsy S. Atkins

- -----
Grant M. Inman

/s/ G. Thomas Clark
- -----
G. Thomas Clark

/s/ J. Robert Sebo
- -----
J. Robert Sebo

/s/ David J. S. Flaschen
- -----
David J. S. Flaschen

/s/ Joseph M. Tucci
- -----
Joseph M. Tucci

- -----
Phillip Horsley