
**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 reportety
January 19, 2024**

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: (585) 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 8.01 Other Events.

On January 19, 2024, the Company announced that the Board approved a program to repurchase up to \$400 million of Paychex common stock with authorization expiring on May 31, 2027. The Board voted to authorize the repurchase program on January 19, 2024. This repurchase program is in addition to the existing program with authorization expiring on January 31, 2024. Also on January 18, 2024, the Company announced a quarterly dividend of \$0.89 per share payable February 27, 2024 to shareholders of record as of February 13, 2024. The Company's press release dated January 19, 2024, announcing the repurchase program and dividend is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

Exhibit	Description
Exhibit 99.1	Press Release of Paychex, Inc. dated January 19, 2024
Exhibit 104	The cover page from this Current Report on Form 8-K, formatted 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.

Date: January 19, 2024

By: /s/ John B. Gibson
President and Chief Executive Officer

Date: January 19, 2024

By: /s/ Robert L. Schrader
Senior Vice President and Chief Financial Officer

Paychex Declares Quarterly Dividend and Authorizes \$400 Million Stock Repurchase

Rochester, N.Y. (January 19, 2024) – Paychex, Inc., a leading provider of integrated human capital management software solutions for human resources, employee benefits, insurance services, and payroll, today announced a quarterly dividend of \$.89 per share payable February 27, 2024. The dividend is available to shareholders of record as of February 13, 2024.

Paychex also announced that the company's board of directors have authorized the purchase of up to \$400 million of its common stock beginning February 1, 2024. The authorization expires May 31, 2027.

"For decades, we've been committed to providing both exceptional value for our investors and industry leading experiences for our customers. Today's dividend and stock repurchase announcements continue the company's history of providing exceptional shareholder value while making strategic investments in the long-term growth of Paychex," said John Gibson, Paychex president and CEO.

In fiscal 2023, ended May 31, 2023, Paychex returned \$1.2 billion in dividends, or 75% of net income, to shareholders.

About Paychex

Paychex, Inc. (Nasdaq: PAYX) is an industry-leading HCM company delivering a full suite of technology and advisory services in human resources, employee benefit solutions, insurance, and payroll. The company serves approximately 740,000 customers in the U.S. and Europe and pays one out of every 12 American private sector employees. The more than 16,000 people at Paychex are committed to helping businesses succeed and building thriving communities where they work and live. To learn more, visit www.paychex.com.

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