
**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): January 16, 2026

Paychex, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-11330
(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

N/A
(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 January 20, 2026, Paychex, Inc. (the "Company") announced that the Board of Directors (the "Board") has voted to expand to eleven members and has appointed J. Michael Hansen, to fill the newly created position as an independent director. Mr. Hansen will participate in the Company's compensation arrangement generally applicable to all of the Company's non-employee directors. The Company's press release dated January 20, 2026, announcing the appointment of Mr. Hansen, is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Mr. Hansen brings deep financial expertise, having served as Executive Vice President & Chief Financial Officer ("CFO") of Cintas Corporation (NASDAQ: CTAS) for more than 10 years. Upon his retirement as CFO in May 2025, Mr. Hansen transitioned to a new role as Assistant to the Chief Executive Officer of Cintas.

In addition to his prior role as CFO of Cintas, Mr. Hansen held various other significant positions at the company during his 30 year tenure, contributing to his comprehensive understanding of financial operations and strategy. While at Cintas, Mr. Hansen served on the Board of Directors of Paycor HCM, Inc. ("Paycor") from 2008 to 2018. Paychex acquired Paycor in April 2025. Prior to his tenure at Cintas, Mr. Hansen served as a senior auditor with Ernst & Young and Rockwell Corporation.

Mr. Hansen holds a B.S. degree in Business Administration, with a concentration in accounting, from Washington University in St. Louis.

The Board appointed Mr. Hansen to his position on January 16, 2026. He has been appointed to serve on the Audit Committee of the Board. There is no other arrangement or understanding between Mr. Hansen and any other persons as it relates to his appointment. Mr. Hansen is not and has not been a participant, or had any interest, in any transaction with the Company that is reportable under Item 404(a) of Regulation S-K since the beginning of the Company's last fiscal year.

Item 8.01 Other Events.

On January 16, 2026, the Company announced that the Board approved a program to repurchase up to \$1 billion of the Company's common stock. This authorization replaces the Company's existing 2024 authorization to repurchase \$400 million of the Company's common stock. The Company's press release dated January 16, 2026, announcing the stock repurchase authorization and quarterly dividend is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.
(d.)

Exhibit	Description
Exhibit 99.1	Press Release of Paychex, Inc. dated January 20, 2026
Exhibit 99.2	Press Release of Paychex, Inc. dated January 16, 2026
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.

Date: January 20, 2026

PAYCHEX, INC.

By: /s/ Prabha Sipi Bhandari

Prabha Sipi Bhandari

Chief Legal Officer, Chief Ethics Officer, and Secretary



News Release

911 Panorama Trail South • Rochester, NY 14625 • paychex.com

Paychex Expands Board of Directors, Appoints New Member *Experienced executive, J. Michael Hansen, appointed to Paychex Board of Directors*

Rochester, N.Y. (January 20, 2026) – Paychex, Inc. (Nasdaq: PAYX), an industry-leading human capital management (HCM) company, announced today that the company's Board of Directors has voted to expand to 11 members from 10 members. The Board has also appointed J. Michael Hansen to fill the new position as an independent director.

Mr. Hansen brings deep financial expertise, having served as Executive Vice President & Chief Financial Officer (CFO) of Cintas Corporation (Nasdaq: CTAS) for more than 10 years. Upon his retirement as CFO in May 2025, Mr. Hansen transitioned to a new role as Assistant to the Chief Executive Officer of Cintas.

In addition to his prior role as CFO of Cintas, Mr. Hansen held various other significant positions at the company during his 30 year tenure, contributing to his comprehensive understanding of financial operations and strategy. While at Cintas, Mr. Hansen served on the Board of Directors of Paycor HCM, Inc. (Paycor) from 2008 to 2018. Paychex acquired Paycor in April 2025. Prior to his tenure at Cintas, Mr. Hansen served as a senior auditor with Ernst & Young and Rockwell Corporation.

"Mike Hansen brings a wealth of knowledge and extensive experience to the Paychex Board of Directors," said Paychex Chairman of the Board, Martin Mucci. "His expertise and strategic insights, honed through his tenure at Cintas, align seamlessly with our purpose of helping businesses succeed. Mike is a strong addition to the Board, and I am confident that his contributions will be invaluable as we continue to drive sustained growth and excellence at Paychex."

Mr. Hansen holds a Bachelor of Science degree in Business Administration, with a concentration in accounting, from Washington University in St. Louis.

Mr. Hansen's appointment to the Paychex Board of Directors is effective immediately. He has been appointed to serve on the Board's Audit Committee.

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 approximately 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 to learn more.

Investor Relations

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News Release

911 Panorama Trail South • Rochester, NY 14625 • paychex.com

Paychex Announces \$1 Billion Stock Repurchase Authorization and Declares Quarterly Dividend

Rochester, N.Y. (January 16, 2026) – Paychex, Inc. (Nasdaq: PAYX), an industry-leading human capital management ("HCM") company, today announced that its Board of Directors has authorized the purchase of up to \$1 billion of the Company's common stock. The new authorization replaces the prior 2024 authorization to repurchase \$400 million of the Company's common stock.

In addition, the Board has declared a regular quarterly cash dividend on Paychex common stock of \$1.08 per share, payable on February 27, 2026, to shareholders of record as of January 28, 2026.

"For many years, we have maintained a long-standing commitment to delivering outstanding value to our investors," said John Gibson, Paychex President and CEO. "Today's new share repurchase authorization, together with our dividend declaration, demonstrates our confidence in the strength of the business, consistent cash flow generation, and disciplined approach to long-term value creation."

In fiscal 2025, Paychex returned over \$1.5 billion to shareholders through cash dividends and share repurchases.

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 approximately 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 to learn more.

Investor Relations

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