

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL	
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>CANZANO DANIEL A</b>		2. Issuer Name and Ticker or Trading Symbol <b>PAYCHEX INC [PAYX]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) <b>Vice President</b> Other (specify below) _____						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/19/2005</b>							
911 PANORAMA TRAIL SOUTH			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					
(Street)			ROCHESTER, NY 14625							
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/18/2005	07/18/2005	M		17,064	A	\$ 5.9753	17,064	D	
Common Stock	07/18/2005	07/18/2005	S		17,064	D	\$ 34.6724	0	D	
Common Stock								24,664	I	401(k)
Common Stock ESPP								1,668.61	D	

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

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


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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$ 5.9753	07/18/2005	07/18/2005	M			17,064	10/05/1997	10/05/2005	Common Stock 17,064	\$ 34.6724	0	D	
Stock Option	\$ 12.0494							10/03/1998	10/03/2006	Common Stock 30,375		30,375	D	
Stock Option	\$ 11.6297							10/02/1999	10/02/2007	Common Stock 30,375		30,375	D	
Stock Option	\$ 19							07/09/2000	07/09/2008	Common Stock 20,250		20,250	D	
Stock Option	\$ 21.4583							07/08/2001	07/08/2009	Common Stock 13,500		13,500	D	
Stock Option	\$ 42.688							07/13/2002	07/13/2010	Common Stock 9,000		9,000	D	
Stock Option	\$ 40.86							07/12/2003	07/12/2011	Common Stock 10,000		10,000	D	
Stock Option	\$ 28.14							07/11/2004	07/11/2012	Common Stock 8,000		8,000	D	
Stock Option	\$ 29.55							07/10/2005	07/10/2013	Common Stock 10,000		10,000	D	
Stock Option	\$ 31.79							07/08/2006	07/08/2014	Common Stock 12,500		12,500	D	

Stock Option	\$ 33.68							07/07/2007	07/07/2015	Common Stock	12,500		12,500	D	
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANZANO DANIEL A 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			Vice President	

## Signatures

John Morphy, Attorney-in-fact		07/19/2005
		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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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