

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
Estimated average burden  
hours per response... 1.0

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

### ANNUAL 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

1. Name and Address of Reporting Person* FLASCHEN DAVID J S			2. Issuer Name and Ticker or Trading Symbol PAYCHEX INC [PAYX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 05/31/2009			6. Individual or Joint/Group Reporting (check applicable line)  <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person			
911 PANORAMA TRAIL S.			4. If Amendment, Date Original Filed(Month/Day/Year)						
(Street)  ROCHESTER, NY 14625									
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							4,993 (1)	D	
Common Stock - Family Trust							12,250	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$ 23.75						10/06/2001	10/06/2009	Common Stock	12,500		12,500	D	
Stock Option	\$ 49.563						10/10/2002	10/10/2010	Common Stock	10,000		10,000	D	
Stock Option	\$ 28.14						07/11/2004	07/11/2012	Common Stock	5,000		5,000	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	10,000		10,000	D	
Stock Option	\$ 33.68						07/07/2006	07/07/2015	Common Stock	10,000		10,000	D	
Stock Option	\$ 36.87						07/13/2007	07/13/2016	Common Stock	6,000		6,000	D	
Stock Option	\$ 43.91						07/17/2008	07/17/2017	Common Stock	6,000		6,000	D	
Stock Option	\$ 31.95						07/10/2009	07/09/2018	Common Stock	6,250		6,250	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLASCHEN DAVID J S 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X			

## Signatures

Stephanie L. Schaeffer, Attorney-in-fact		07/01/2009
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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).
- (1) Updated balance reflects 450 shares acquired through the Dividend Reinvestment Program.

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

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