FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] MUCCI MARTIN	2. Issuer Name **and** Ticker or Trading Symbol PAYCHEX INC [PAYX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 911 PANORAMA TRAIL S.	3. Date of Earliest Transaction (Month/Day/Year) 07/06/2011	X Director 10% Owner X Officer (give title below) Other (specify below) CEO & President
(Street) ROCHESTER, NY 14625	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) X Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(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) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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)
Common Stock	07/06/2011		S		580 [(1)]	D	$ 31.34	44,818	D	
Common Stock	07/06/2011		A		19,822 [(2)]	A	$ 0	64,640	D	
Common Stock	07/07/2011		S		600 [(1)]	D	$ 31.63	64,040	D	
Common Stock								3,285 [(3)]	I	401(k)

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) Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares	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)
Stock Option	$ 31.34	07/06/2011		A		206,422		07/06/2012	07/05/2021	Common Stock	206,422	$ 31.34	206,422	D	
Stock Option	$ 31.63	07/07/2011		A		500,000 [(4)]		07/07/2014	07/06/2021	Common Stock	500,000	$ 31.63	500,000	D	
Stock Option	$ 28.14							07/11/2004	07/11/2012	Common Stock	15,000		15,000	D	
Stock Option	$ 29.55							07/10/2005	07/10/2013	Common Stock	25,000		25,000	D	
Stock Option	$ 31.79							07/08/2006	07/08/2014	Common Stock	30,000		30,000	D	
Stock Option	$ 33.68							07/07/2006	07/07/2015	Common Stock	50,000		50,000	D	
Stock Option	$ 36.87							07/13/2007	07/13/2016	Common Stock	30,000		30,000	D	
Stock Option	$ 43.91							07/17/2008	07/17/2017	Common Stock	30,000		30,000	D	
Stock Option	$ 31.95							07/10/2009	07/09/2018	Common Stock	40,000		40,000	D	
Stock Option	$ 31.95							07/10/2009	07/09/2018	Common Stock	12,675		12,675	D	

Stock Option	$ 24.21						07/09/2010	07/08/2019	Common Stock	63,290		63,290	D	
Stock Option	$ 26.02						07/07/2011	07/06/2020	Common Stock	29,786		29,786	D	
Stock Option	$ 27.28						10/13/2011	10/12/2020	Common Stock	154,591		154,591	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUCCI MARTIN 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X		CEO & President	

Signatures

Stephanie L. Schaeffer, Attorney-in-fact		07/08/2011
**Signature of Reporting Person		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).

(1) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to award of restricted stock.

(2) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.

(3) 401(k) balance as of June 1, 2011.

(4) Grant of non-qualified stock options, subject to vesting based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.

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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