

# FORM 4

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

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

## 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* <b>Bottini Mark Anthony</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) _____ Other (specify below) _____ <b>Sr. VP of Sales</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/09/2014</b>		
911 PANORAMA TRAIL SOUTH  (Street)			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
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	07/09/2014		A		4,096 <u>(1)</u>	A	\$ 0	19,108	D	
Common Stock	07/09/2014		A		14,708 <u>(2)</u>	A	\$ 0	33,816	D	
Common Stock	07/10/2014		S		477 <u>(3)</u>	D	\$ 41.92	33,339	D	
Common Stock								353 <u>(4)</u>	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)		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						Title
Stock Option	\$ 41.7	07/09/2014		A		44,271		07/09/2015	07/08/2024	Common Stock	44,271	\$ 41.7	44,271	D	
Stock Option	\$ 28.06							10/18/2012	10/17/2021	Common Stock	51,313		51,313	D	
Stock Option	\$ 28.06							10/18/2014	10/17/2021	Common Stock	250,000		250,000	D	
Stock Option	\$ 31.65							07/11/2013	07/10/2022	Common Stock	58,901		58,901	D	
Stock Option	\$ 38.48							07/10/2014	07/09/2023	Common Stock	53,911		53,911	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bottini Mark Anthony 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			Sr. VP of Sales	

## Signatures

Stephanie L. Schaeffer, Attorney-in-fact	07/11/2014
<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) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (2) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.
- (3) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock.
- (4) 401(k) balance as of June 1, 2014.

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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