

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 * Vossler Jennifer R.			2. Issuer Name and Ticker or Trading Symbol PAYCHEX INC [PAYX]			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) _____ VP/Controller		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2017					
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	01/25/2017		S		5,876	D	\$ 62.01	23,483	D	
Common Stock								850	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					
Stock Option	\$ 24.21							07/09/2010	07/08/2019	Common Stock	11,155	11,155	D	
Stock Option	\$ 26.02							07/07/2011	07/06/2020	Common Stock	16,383	16,383	D	
Stock Option	\$ 31.34							07/06/2012	07/05/2021	Common Stock	24,372	24,372	D	
Stock Option	\$ 31.63							07/07/2014	07/06/2021	Common Stock	63,000	63,000	D	
Stock Option	\$ 31.65							07/11/2013	07/10/2022	Common Stock	29,450	29,450	D	
Stock Option	\$ 38.48							07/10/2014	07/09/2023	Common Stock	26,956	26,956	D	
Stock Option	\$ 41.7							07/09/2015	07/08/2024	Common Stock	22,135	22,135	D	
Stock Option	\$ 47.32							07/08/2016	07/07/2025	Common Stock	23,438	23,438	D	
Stock Option	\$ 60.84							07/06/2017	07/05/2026	Common Stock	24,311	24,311	D	
Stock Option	\$ 60.84							07/06/2017	07/05/2026	Common Stock	76,652	76,652	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vossler Jennifer R. 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			VP/Controller	

Signatures

Stephanie L. Schaeffer, Attorney-in-fact		01/26/2017
<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).

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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