

Registration No. 333-15105

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 2 TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PAYCHEX, INC.

(Exact name of registrant as specified in its charter)

Delaware

16-1124166

(State or other
jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

911 Panorama Trail South
Rochester, New York 14625
(716) 385-6666

(Address, including zip code and telephone number, including area code,
of registrant's principal executive offices)

John M. Morphy
Vice President, Chief Financial Officer
911 Panorama Trail South
Rochester, New York 14625
(716) 385-6666

(Name, address, including zip code and telephone number, including area
code, of agent for service)

Copy to:
Harry P. Messina, Jr., Esq.
Woods, Oviatt, Gilman, Sturman & Clarke LLP
700 Crossroads Building
Rochester, New York 14614

This Post-Effective Amendment No. 2 is being filed to de-register 3,556,111 shares of Common Stock (the "Shares") of PAYCHEX, INC. (the "Registrant") covered by the Form S-3 Registration Statement No. 333-15105 filed on October 30, 1996 as amended by Post-Effective Amendment No. 1 filed May 22, 1997 (the "Registration Statement") and declared effective May 27, 1997. All shares reflect the 3-for-2 stock splits which occurred on May 29, 1997, May 15, 1998 and May 21, 1999. The Shares which were registered for resale pursuant to Rule 415 (the "Offering"), have been sold pursuant to the Registration Statement as of the date of this Post-Effective Amendment No. 2 or remain unsold. All such Shares are now unrestricted and freely tradeable pursuant to Rule 144(k). The terms of the offering are described in the prospectus filed as part of the Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 2 to Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rochester, State of New York, on November 10, 1999.

PAYCHEX, INC.

By: /s/ John M. Morphy

John M. Morphy, Vice President,
Chief Financial Officer and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 2 to Registration Statement on Form S-3 has been signed by the following persons in the capacities and on dates indicated.

Name	Title	Date
/s/ B. Thomas Golisano ----- B. Thomas Golisano	Chairman of the Board, Chief Executive Officer, President and Director	November 10, 1999
/s/ John M. Morphy -----	Vice President, Chief Financial Officer and	November 10, 1999

John M. Morphy	Secretary	
* ----- Steven D. Brooks	Director	November 10, 1999
* ----- G. Thomas Clark	Director	November 10, 1999
* ----- Phillip Horsley	Director	November 10, 1999
* ----- Grant M. Inman	Director	November 10, 1999
* ----- Harry P. Messina, Jr.	Director	November 10, 1999
* ----- J. Robert Sebo	Director	November 10, 1999
* By: /s/ B. Thomas Golisano ----- B. Thomas Golisano, as Attorney-in-Fact		