

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: October 6, 2004
(Date of earliest event reported)

PAYCHEX, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State of incorporation)

0-11330
(Commission
File Number)

16-1124166
(IRS Employer
Identification Number)

911 PANORAMA TRAIL SOUTH, ROCHESTER, NEW YORK
(Address of principal executive offices)

14625-2396
(Zip Code)

(585) 385-6666
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

(d) The Board of Directors of Paychex, Inc. appointed Jonathan J. Judge, age 50, to serve on the Board and the Executive Committee of the Board effective October 6, 2004. Mr. Judge was appointed President and Chief Executive Officer of the Registrant on October 1, 2004.

ITEM 7.01. REGULATION FD DISCLOSURE.

The Company issued a press release on October 8, 2004, announcing: (1) the appointment of Jonathan J. Judge, President and Chief Executive Officer of the Registrant, to the Board of Directors; and (2) the grant to Mr. Judge of certain stock options. The press release is furnished (not filed) as Exhibit 99.1 to this Form 8-K.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

The following exhibit is furnished (not filed) with this Form 8-K.

Exhibit 99.1: Press Release of Paychex, Inc. Dated October 8, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PAYCHEX, INC.

Date: October 8, 2004

/s/ John M. Morphy

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

EXHIBIT INDEX

Exhibit 99.1: Press Release of Paychex, Inc. Dated October 8, 2004.

EXHIBIT 99.1: PRESS RELEASE OF PAYCHEX, INC. DATED OCTOBER 8, 2004

FOR IMMEDIATE RELEASE

John Morphy, CFO, or Jan Shuler 585-383-3406.

Access Paychex, Inc. news releases, current financial information, related SEC filings, and Investor Relations presentation at www.paychex.com.

**PAYCHEX, INC. ANNOUNCES APPOINTMENT OF NEW PRESIDENT AND CEO JONATHAN JUDGE TO
BOARD OF DIRECTORS**

ROCHESTER, N.Y., October 8, 2004 – The Board of Directors of Paychex, Inc. (NASDAQ:PAYX) today announced that it has appointed Jonathan J. Judge to the Board and to the Executive Committee of the Board, effective October 6, 2004. Judge, 50, was appointed president and chief executive officer of Paychex on October 1, 2004. He succeeds Paychex founder B. Thomas Golisano in that role. Golisano remains as chairman of the Board of Directors.

As disclosed in its Form 8-K filed with the Securities and Exchange Commission on October 4, 2004, Paychex, on October 1, 2004, granted Mr. Judge ten-year options to acquire 650,000 shares of Paychex common stock for \$30.68 per share. The options vest one-third per year on each of the second, third, and fourth anniversaries of the grant, with acceleration provisions under certain circumstances, as set forth more fully in the Employment Agreement filed with the Form 8-K.

Paychex, Inc. is a leading national provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex®. Human resource and benefits outsourcing services include 401(k) plan recordkeeping, workers' compensation administration, section 125 plans, a professional employer organization, and other administrative services for business. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices and serves approximately 505,000 payroll clients nationwide.