

FORM 4

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

OMB APPROVAL	
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * RIVERA EFRAIN		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) _____ Sr. Vice President, CFO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2022		
911 PANORAMA TRAIL S			4. If Amendment, Date Original Filed(Month/Day/Year)		
(Street)			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	07/15/2022		S		3,103 <u>(1)</u>	D	\$ 115	82,640	D	
Common Stock	07/15/2022		A		3,391 <u>(2)</u>	A	\$ 0	86,031	D	
Common Stock	07/18/2022		M		14,642	A	\$ 85.46	100,673	D	
Common Stock	07/18/2022		S		14,642	D	\$ 116.16	86,031	D	
Common Stock	07/18/2022		M		16,224	A	\$ 73.53	102,255	D	
Common Stock	07/18/2022		S		16,224	D	\$ 116.11	86,031	D	
Common Stock	07/19/2022		S		6,458	D	\$ 117.91	79,573	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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	Amount or Number of Shares				
Stock Option	\$ 85.46	07/18/2022		M		14,642		07/10/2020	07/09/2029	Common Stock	14,642	\$ 0	0	D	
Stock Option	\$ 73.53	07/18/2022		M		16,224		07/15/2021	07/14/2030	Common Stock	16,224	\$ 0	16,224	D	
Stock Option	\$ 115	07/15/2022		A		21,405		07/15/2023	07/14/2032	Common Stock	21,405	\$ 115	21,405	D	
Stock Option	\$ 112.67							07/15/2022	07/14/2031	Common Stock	28,064		28,064	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

RIVERA EFRAIN 911 PANORAMA TRAIL S ROCHESTER, NY 14625			Sr. Vice President, CFO	
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Signatures

Stephanie L. Schaeffer, Attorney-in-fact		07/19/2022
<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) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to restricted stock units.
- (2) Award of restricted stock units, subject to vesting, 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.