

INMAN GRANT M
Form 4
July 13, 2012

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
INMAN GRANT M

2. Issuer Name and Ticker or Trading Symbol
PAYCHEX INC [PAYX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
911 PANORAMA TRAIL S.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/12/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

ROCHESTER, NY 14625

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/12/2012 | | A | 1,832 (1) | A \$ 0 12,124 | D | |
| Common Stock | | | | | 43,000 | I | Inman Family Partners, LLC Sub-Fund 1 |
| Common Stock | | | | | 93,949 | I | Inman Living Trust |
| Common Stock | | | | | 40,000 | I | IRA |

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

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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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option | \$ 31.5 | 07/12/2012 | | A | 15,052 | 07/12/2013 | 07/11/2022 | Common Stock | 15,052 |
| Stock Option | \$ 29.55 | | | | | 07/10/2005 | 07/10/2013 | Common Stock | 10,000 |
| Stock Option | \$ 31.79 | | | | | 07/08/2006 | 07/08/2014 | Common Stock | 10,000 |
| Stock Option | \$ 33.68 | | | | | 07/07/2006 | 07/07/2015 | Common Stock | 10,000 |
| Stock Option | \$ 36.87 | | | | | 07/13/2007 | 07/13/2016 | Common Stock | 6,000 |
| Stock Option | \$ 43.91 | | | | | 07/17/2008 | 07/17/2017 | Common Stock | 6,000 |
| Stock Option | \$ 31.95 | | | | | 07/10/2009 | 07/09/2018 | Common Stock | 6,250 |
| Stock Option | \$ 24.21 | | | | | 07/09/2010 | 07/08/2019 | Common Stock | 6,250 |
| Stock Option | \$ 26.02 | | | | | 07/07/2011 | 07/06/2020 | Common Stock | 7,686 |
| Stock Option | \$ 31.63 | | | | | 07/07/2012 | 07/06/2021 | Common Stock | 11,468 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

INMAN GRANT M
911 PANORAMA TRAIL S. X
ROCHESTER, NY 14625

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

07/13/2012

__Signature of Reporting Person

Date

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.

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.