

PAYCHEX INC
Form 4
July 08, 2016

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MUCCI MARTIN

(Last) (First) (Middle)

911 PANORAMA TRAIL S.

(Street)

ROCHESTER, NY 14625

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO & President

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

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)
Common Stock	07/06/2016		A	Amount (1) 14,377	(A) or (D) A \$ 0	246,516	D
Common Stock	07/06/2016		A	24,075 (2)	A \$ 0	270,591	D
Common Stock	07/06/2016		A	53,439 (3)	A \$ 0	324,030	D
Common Stock	07/07/2016		M	40,000	A \$ 31.95	364,030	D
Common Stock	07/07/2016		S	40,000	D \$ 60.63	324,030	D

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Common Stock	07/07/2016	M	12,675	A	\$ 31.95	336,705	D	
Common Stock	07/07/2016	S	12,675	D	\$ 60.63	324,030	D	
Common Stock	07/07/2016	M	13,290	A	\$ 24.21	337,320	D	
Common Stock	07/07/2016	S	13,290	D	\$ 60.63	324,030	D	
Common Stock						4,042 ⁽⁴⁾	I	401(k)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Stock Option	\$ 31.95	07/07/2016		M		40,000 07/10/2009 07/09/2018	Common Stock 40
Stock Option	\$ 31.95	07/07/2016		M		12,675 07/10/2009 07/09/2018	Common Stock 12
Stock Option	\$ 24.21	07/07/2016		M		13,290 07/09/2010 07/08/2019	Common Stock 13
Stock Option	\$ 60.84	07/06/2016		A	208,590	07/06/2017 07/05/2026	Common Stock 20
Stock Option	\$ 60.84	07/06/2016		A	294,812 ⁽⁵⁾	07/06/2017 07/05/2026	Common Stock 29
Stock Option	\$ 43.91					07/17/2008 07/17/2017	Common Stock 30
Stock Option	\$ 26.02					07/07/2011 07/06/2020	Common Stock 29
Stock Option	\$ 31.34					07/06/2012 07/05/2021	Common Stock 20

Stock Option	\$ 31.63	07/07/2014	07/06/2021	Common Stock	31
Stock Option	\$ 31.65	07/11/2013	07/10/2022	Common Stock	27
Stock Option	\$ 38.48	07/10/2014	07/09/2023	Common Stock	23
Stock Option	\$ 41.7	07/09/2015	07/08/2024	Common Stock	19
Stock Option	\$ 47.32	07/08/2016	07/07/2025	Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUCCI MARTIN 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	X		CEO & President	

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

07/08/2016

__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.
- (2) Grant of restricted stock, subject to vesting, based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (3) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.
- (4) 401(k) balance as of June 1, 2016.
- (5) Grant of non-qualified stock options, subject to vesting based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (6) Updated balance reflects cancellation of unvested options following Performance Period.

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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